Tuskegee Man Will Represent Railroad Company

TUSKEGEE INSTITUTE, Ala., Sept. 9—W. A. Shields, president, Shields Commercial Services, Tuskegee Institute, has been appointed special representative of the Atlanta and West Point Railroad and the Western Railway of Alabama, W. W. Snow, general passenger agent, has announced.

Shields, who for a long number of years has been identified with commercial activities at Tuskegee, will arrange travel routes, furnish rate information, secure hotel accommodations and handle other travel needs for the general public.

Headquarters for the newly-appointed railroad representative will be in the Western Union Building adjacent to the campus of Tuskegee Institute.

John B. Patterson, district passenger agent of the Atlanta and West Point Railroad and the Western Railway of Alabama, came to Tuskegee and delivered the appointment to Shields in the presence of several friends of the appointee.

The large volume of travel centered around Tuskegee made the appointment of a special representative quite desirable, and the selection of Shields to fill the position has met with general approval, railroad officials stated.

B'ham Negroes Spend $75 Million

BIRMINGHAM, Ala. — The story of Negro buying power in the Birmingham area, estimated at 75 million dollars annually, will be told in series of fact leaflets to be published by the Greater Birmingham Negro Business League headed by Dr. H. B. Gibson.

The Tip-Off

BY EMORY O. JACKSON

(Editor's Note: This is the second of two articles dealing with the business venture of J. R. Weatherly, a Birmingham born product. Mr. Weatherly was affectionately known as "Bear Weatherly when he was building a name for himself at Parker (then Industrial) High School back in the 1920's.)

YORK, Ala.—A new approach to the development of rural youth has been made through United Service Insurance Company, a division of the old South Insurance Company, with headquarters at Montgomery, Alabama. Is is spearheaded by James R. Weatherly, W. C. Jenning Sr., William L. Jenning, and T. W. Koster, officials of the two insurance companies in Montgomery, Alabama.

An effort to aid 4-H club members got underway at Circle "J" Ranch at Snowdoun in Montgomery County last week.

Club members from 11 central and West Alabama Counties with the county agents, representatives of the company, and state extension leaders met; completed plans and received beef calves for projects. Calves received were donated by the Insurance Company to 4-H members in counties where the Company operates. One Club member from each County received a calf free.

To get the plan into action, Mr. Weatherly presided and presented Company officials who explained the project. He also presented J. T. Banks farm agent of Choctaw County and president of the State Association of Negro extension agents.

Mr. Banks presented W. B. Hill, state leader of the Negro Work; T. R. Agnew, State 4-H Club leader; C. A. Williams, district agents; and Extension Agents from the 11 counties represented.

Mr. Hill, speaking for the Extension Group, expressed appreciation to the sponsors and pointed out the far-reaching value of these 4-H beef calf projecting in promoting the livestock industry in Alabama and in developing farm youth.

Boys receiving calves were as follows: Jesse W. Melton, Perry County; Emanuel Sarbough, Greene; Howard Smith, Hale; Eugene Mobley, Monroe; Sam F. Reuben, Wilcox; Willie W. Ward, Choctaw; Calvin Sims, Sumter; Chester Seabron, Lowndes; Williams Richardson, Marengo; Jerome Gray, Conecuh; and Clinton Holmes, Montgomery.

The eleven calves received by the boys were valued at an average of $177 each in line with present beef cattle prices. The average weight per calf was estimated at about 550 pounds. Six of the calves will be shown and sold at the West Alabama Fat Stock Show in Demopolis next spring while the remaining five will be entered and sold at the Montgomery Fat Show. Each boy insured his calf with the State 4-H Council, cooperative insurance on the spot.

Represent Assets Totaling Over $26,000,000

The American Savings and Loan League, an organization of Negro-owned home-financing agencies with aggregate assets of over $26,000,000, held its annual meeting in New York last week and re-elected M. Stewart Thompson of Detroit to a second term as president. Meeting in the boardroom of the Carver Federal Savings and Loan Association, host organization, were these representatives, left to right, standing: J. S. Stewart, Mutual Savings and Loan Association, Durham; T. M. Alexander, Atlanta Building, Savings and Loan Association, Atlanta; Arnold L. Robinson, Quincy Savings and Loan Association, Cleveland.

Also (seated), George Vaughns and Jefferson A. Beaver, Trans-Bay Federal Savings and Loan Association, San Francisco; Dr. H. Claude Hudson and R. R. Wright III, Broadway Federal Savings and Loan Association, Los Angeles; Joseph E. Davis and William R. Hudgins, Carver Federal, New York; Mr. Thompson and Arthur Simmons, Home Federal Savings and Loan Association, Detroit; Maurice Collette, R. C. Davis and Eva Tate, Berkley Citizens Building and Loan Association, Norfolk; M. Earl Grant and Leslie Shaw, Watts Savings and Loan Association, Los Angeles.

Negro Loan Firms Seek To Support Housing Spur

Journal and Guide p. 3

NEW YORK — The American Savings and Loan League agreed last week to seek new financial support for member associations and to encourage formation of more institutions as one answer to the Negro housing dilemna.

The league is a national organization of Negro-owned home-lending agencies with aggregate assets exceeding $26,000,000. The group held its fourth annual meeting in New York, with the Carver Federal Savings and Loan Association as host.

Norfolk, Va.

THE MEMBERS re-elected M. Stewart Thompson to a second term as president and renamed Maurice Collette to his fourth term as secretary-treasurer. Mr. Thompson is assistant secretary for the Home Federal Savings and Loan Association of Detroit, and Mr. Collette serves similarly with the Berkley Citizens Mutual Building and Loan Association of Norfolk.

The president said in his annual report that during the past year the league had supported civic minded persons in several cities seeking to establish new associations. He said also that the league's program in this direction should be accelerated, perhaps with the aid of the Federal Home Loan Bank Board and of the United States Savings and Loan League, the latter a private group.

* * *

THE DETROIT BANK executive recommended that the league do more to develop confidence in Negro financial institutions as safe thrift depositories. He asked that member associations increase their readiness to finance such a program for business stimulation.

Mr. Stewart finally called on officers of the League's member institutions to affiliate themselves with the professional and trade associations in their fields, such as local real estate boards and property appraisal societies.

* * *

MR. COLLETTE reported that affiliated institutions had shown marked growth during the past year. He attributed this to three main factors: first, to the work the League has been doing; second, to the more vigorous promotion efforts by local associations; and third, to the increased tendency toward thrift generally. The Norfolk official urged that a closer check be kept on growth of members through more frequent reports by them on financial condition.

* * *

OTHER OFFICERS elected for the ensuing year were, vice presidents: J. Henry Smith, Tuskegee Savings and Loan Association, Tuskegee Institute; M. Earl Grant, Watts Savings and Loan Association, Los Angeles; and William R. Hudgins, Carver Federal, New York; assistant secretary-treasurer: Jefferson A. Beaver, Trans-Bay Federal Savings and Loan Association, San Francisco; executive committee: Mr. Thompson, Mr. Smith, Mr. Grant, Mr. Collette, Dr. H. Claude Hudson, Broadway Federal Savings and Loan Association, Los Angeles; J. S. Stewart, Mutual Savings and Loan Association, Durham; and T. M. Alexander, Atlanta Building, Savings and Loan Association, Atlanta.

Many of the League's members are also affiliated with the U. S. Savings and Loan League, and while in New York their representatives attended sessions of the latter group at the Statler Hotel.

American Savings And Loan League Meets

The American Savings and Loan League, an organization of colored-owned home financing agencies with combined assets of over $26,000,000, held its annual meeting in New York last week and re-elected M. Stewart Thompson of Detroit to a second term as president. Left to right, standing, are, J. S. Stewart, Durham; T. M. Alexander, Atlanta; Arnold L. Robinson, Cleveland. Seated, left to right, George Vaughns, Jefferson A. Beaver, both of San Francisco; Dr. H. Claude Hudson and R. R. Right 3rd, Los Angeles; Joseph E. Davis and William R. Hudgins, New York; Mr. Thompson and Arthur Simmons, Detroit; Maurice Collette, R. C. Davis and Eva Tate, Norfolk; M. Earl Grant and Leslie Shaw, Los Angeles.

TOTAL ASSETS EXCEED $26,000,000

(Campbell Photo)

THE AMERICAN SAVINGS AND LOAN LEAGUE, an organization of Negro-owned home-financing agencies with aggregate assets of over $26,000,000, held its annual meeting in New York last week and re-elected M. Stewart Thompson of Detroit to a second term as president. Meeting in the boardroom of the Carver Federal Savings & Loan Association, host organization, were these representatives: l. to r. (standing) J. S. Stewart, Mutual Savings & Loan Assn., Durham; T. M. Alexander, Atlanta Building, Savings & Loan Assn., Atlanta; Arnold L. Robinson, Quincy Savings & Loan Assn., Cleveland.

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8 1952

Atlanta Mutual Building Loan and Savings Association (Atlanta,Ga)

We Are Proud

Atlantans are able to "point with pride" to a hosts of institutions-radio stations, ivy-leafed colleges, newspapers, spacious homes, and now to the $100,000 modernistic building of the Atlanta Mutual Building Loan and Savings association.

Dedication of this svelte-looking building climaxes one of the most stirring success stories in Atlanta's success-filled history. It reaffirms our belief in the tarnished assertion that ability and hard work know no shackles or boundaries, and that ideas have consequences. World P. 6 Sat. 11-15-52

For it was little more than an idea and a prayer that J. Garland Woods started with in 1925. The record shows that able Atlantans believed in that idea. There were William P. Adams, Jesse B. Blayton, Thomas J. Henry, Jr., Henry M. Ivey, Dr. E. G. Bowden, Dr. David D. Jones, C. C. Hart, John Wesley Dobbs and many others. Atlanta Ga Ga

Through the years the organization prospered. Since . P. Whittaker was elected president in 1947, the organization has grown by leaps and bounds from $10,000 in assets in 1947, to total assets of over a million and a half dollars in 1952. This didn't happen haphazardly; there was no trick to it, nor was there an Aladdin lamp to rub. The simple fact is leadership.

We wish for our neighbor continued success, inspired by able leadership. We welcome this sparkling, modernistic landmark to "Sweet Auburn Avenue."

14 NEGRO BANKS IN SOUND CONDITION, REPORTS SAY

WASHINGTON—(ANP)—Not a single Negro-operated bank has failed in the past ten years.

A financial statement of 14 of them showed the banks to be in sound condition, according to Business Information Service, official publication of the U. S. Department of Commerce, in a report released last week on the status of 14 Negro banking institutions.

This report contains an analysis of the statements of conditions of the institutions and the comparative distribution of assets and liabilities for the years 1948-50.

Affected by the inflationary trend of our domestic economy, which was influenced by the business condition for the year 1950, the 14 Negro banks experienced a rise of total loans and discounts to $12,000,000. An increase of $1,000,000—10.17 per cent beyond the 1949 total, this sum constituted almost 40 per cent of the total bank assets.

During the past five years, investments in securities, held by all active banks in the United States, declined 20 per cent. A similar situation exists among the institutions included in the report (Negro Banks).

At the close of 1945 their security investments totaled $10,000,000; during the succeeding five years their investment portfolio was reduced to $14,000,000, a per centage decline of 18.35 per cent.

Despite this reduction, total investment accounts in 1950 amounted to 43.5 per cent of aggregate bank assets—the highest percentage ratio of any single asset item.

A significant feature of the year's operations was the growing volume of assets which increased to the highest total of record—$32,000,000, an increase of $735,510.

In regard to capital accounts and liabilities the report shows the following facts:

"Total deposits of $29,000,000, registered a slight increase of 2.12 per cent during the year. The combined totals of capital accounts—capital stock of $1,400 million, surplus $870,587, undivided profits and reserves $453,828—amounted to $2,782 million, a gain of 3.12 per cent."

In regard to the sources and disposition of earnings, the report revealed:

"Although gross earnings has risen to a record total of $1,188 million, a corresponding decline has resulted in net earnings and profits before and after taxes or income.

Deposits Upped In Race Banks

MEMPHIS, Tenn.—Deposits in Negro-owned banks increased 50 per cent more than the average last year, a Washington adviser on Negro affairs for the Department of Commerce disclosed here last week.

Emmer Martin Lancaster told the National Bankers Association that banks as a whole increased their deposits by 6 per cent, while Negro banks increased deposits by 9 per cent.

The association, which held its annual meeting here last week, drew thirty representatives of fourteen banks from ten states, with combined deposits of $35,000,000. M. C. Martin of Danville, Va., was elected president.

Other officers are D. Doyle Mitchell of Washington and I. P. Anderson of Fort Worth, vice presidents; W. W. Davis of Newport News, secretary; Nettie B. Archer of Atlanta, treasurer, and J. H. Wheeler of Durham, N. C., retiring president and now chairman of the executive committee. The Tri-State Bank of Memphis, at 386 Beale Avenue, was host to the convention. Dr. J. E. Walker is president.

BUSINESS REVIEW

By WILLIAM A. OCCOMY

Negroes in Banking, Part 2

THE report on Negro banks issued by the Department of Commerce revealed that the loans and discounts made by the fourteen institutions examined increased from two and one-half million in 1939 to twelve and one-half million dollars in 1950.

Loans and discounts made are the principal sources of bank income. The merchant purchases stock and sells it in smaller quantities, thereby making a profit. Likewise does the bank accumulate funds through deposits, advancing (or loaning) those funds at interest and realizing a profit from its undertakings.

IF THE loans made are increasing it is indicative that there is more activity among Negroes in financial areas. Small loans could be increased to householders, short term loans to businessmen, long term loans on properties.

The holding of corporate stock of these institutions have shown erratic movements. They descended to the low point of 158 thousand in 1943, while in 1947 they reached one and one-half million and in 1950 nearly one million dollars.

It largely depends on the financial position of the bank and on the banking policy what is done about the purchase and retention of corporate securities. The bank might purchase a lot and sell it immediately at a profit. Or it might purchase some high grade corporate securities which can be readily converted into cash. From a review of the figures presented in the report it is clearly evident that the market barometer is a factor in determining what quantity and what kind of securities to purchase.

IT IS fortunate that Negro banks are purchasers of corporate securities. With their larger aggregations of capital and broader experience they are in a better position to buy this paper than are individuals. By purchasing securities of corporations the Negro becomes, per se, a partner in the economic development of the country.

Deposits of these institutions in 1939 were over five million, while in 1950 they were over twenty-nine million dollars. Inflation probably had something to do with this increase. It is believed though, that other factors such as demonstrated sound management of the banks and an awakening of confidence in these banking establishments, had much to do with this phenomenal increase.

BUSINESS REVIEW

By WILLIAM A. OCCOMY

Negroes in Banking, Part 1

THE Department of Commerce, under the guidance of Emmer M. Lancaster, adviser on Negro affairs, has issued a report listing the assets and liabilities of fourteen Negro banks for the period extending from 1939 to 1950.

The list of the fourteen banks consists of the:

Carver Savings Bank, Savannah, Ga.

Citizens and Southern Bank and Trust Company, Philadelphia, Pa.

Citizens Savings Bank and Trust Company, Nashville, Tenn.

Consolidated Bank and Trust Company, Richmond, Va.

Crown Savings Bank, Newport News, Va.

Danville Savings Bank and Trust Company, Danville, Va.

Douglass State Bank, Kansas City, Kan.

Farmers State Bank, Boley, Okla.

Fraternal Bank and Trust Company, Fort Worth, Tex.

Industrial Bank of Washington, Washington, D. C.

Mechanics and Farmers Bank, Durham, N. C.

Tri-State Bank of Memphis, Tenn.

Victory Savings Bank, Columbia, S. C.

* * *

IT IS SIGNIFICANT and encouraging to note that during the past decade 145 banks either suspended operations or went into receivership proceedings, according to the Controller of Currency.

It is with a deep sense of pride though, that we can state that during that time no Negro banking institution either suspended operations or had to go through bankruptcy proceedings.

This is most unusual when it is considered that the Negro has a narrower market to place sound loans and still a more restricted area from which to draw funds to advance.

* * *

ACCORDING TO the table listing the assets and liabilities it is noteworthy that the assets reached a figure of over 32 million dollars in 1950 which is approximately 25 million dollars more than those on hand a decade ago.

Among the assets U. S. Government bonds and obligations have shown steady increase. However, during the year of 1945 it is shown that Government bonds totaled 16 million while in 1950 they dropped to 12 million; loans and discounts were 4 million in 1945 and 12¼ million in 1950, while cash and exchange were 7 million in 1945 and nearly 5 million in 1950.

BUSINESS REVIEW

By WILLIAM A. OCCOMY

Negroes In Banking, Part 3

THE report sponsored by Emmer Lancaster, Adviser on Negro Affairs for the U. S. Department of Commerce, lists Negro savings banks, trust companies and state banks.

How does one bank differ from the other? Among the banks mentioned are the Carver Savings Bank, Citizens and Southern Bank and Trust Company and the Farmer's State Bank.

Rufener in his treatise on "Money and Banking" says, "The savings bank accepts deposits and makes loans and investments . . . Deposits of savings banks are essentially time deposits and are not subject as withdrawals without notice."

THE SAVINGS bank is enabled to pay interest on the deposits for the reason that it invests the sums deposited in interest-bearing bonds and mortgages and to a lesser extent in other forms of loans and investments."

The savings institution is necessary for a minority group which is striving for economic advancement.

James in his work on "The Economics of Money, Credit and Banking" says, "As each individual sets aside a portion of his income, the savings institution collects these little sums together and in the aggregate they constitute a very important part of the new capital funds available to the nation's business."

THESE SAVINGS funds accumulated by Negro banks can be employed to finance, extend and strengthen sound racial enterprises. Too, these enterprises can assist in financing the purchase of property.

The trust company has often been designated the "department store of banking." It is particularly needed among Negroes so that it may act as trustee. "A trustee is one of three parties to every trust agreement, the other two being the creator or donor of the trust and the beneficiary.

As Negro business assumes greater magnitude the trust company will come to play its function in assisting in the formation, financing, and if necessary, reorganization of corporations.

State banks are issued charters by the state and are primarily regulated by the state, rather than by the Federal Government.

BUSINESS REVIEW

By WILLIAM A. OCCOMY

Negroes In Banking, Part 4

WHAT conclusions may one reach as a result of perusing the report issued by the Department of Commerce entitled "Banking Institutions Owned and Operated by Negroes"?

The economic status of the Negro is inter-connected and intertwined with the general industrial conditions of the country. Although a minority group, yet the broad basic trends and cycles affect this racial group in the same degree that it affects others.

THIS REPORT substantiates this conclusion by declaring that: "The inflationary trend of our domestic economy distinctly influenced the business condition for the year 1950 of the fourteen banking institutions owned and operated by Negroes. The credit demands by industry for loans to finance defense equipment and production, stimulated the rise of total loans and discounts to $12 million . . .

"During the past five years, investments in securities, held by all active banks in the United States declined 20 per cent. A parallel situation exists among the institutions included in this report."

Another conclusion reached is that Negroes can manage their banking institutions as soundly and as efficiently as persons in other groups. The office of the Controller of Currency reported "that none of the banks (Negro banks) listed in this report suspended during the eleven-year period mentioned by you."

THE FEDERAL Deposit Insurance Corporation stated that "We are glad, indeed, to tell you none of these banks has been in liquidation. All are in operation at the present time."

Still another deduction reached from examining this report is that there is every reason to assert that there should be more Negro banks, particularly in huge metropolitan areas such as Chicago, Detroit, New York City and Los Angeles. The favorable report of the activities and management of the fourteen banking institutions should serve as an impetus to racial groups in metropolitan areas to organize and operate similar institutions.

Finally educators and young people should be looking and peering into the future. These institutions will need competent men and women trained in finance and banking to accept positions in them. Possibly the Negro Bankers Association can work in cooperation with our educational institutions in fostering training in banking and finance.

Says None Has Failed In The Past Ten Years

WASHINGTON. — (ANP) — Not a single Negro operated bank has failed in the past 10 years.

A financial statement of 14 of them showed the banks to be in sound condition, according to Business Information Service, official publication of the U. S. department of commerce, in a report released last week on the status of 14 Negro banking institutions.

This report contains an analysis of the statements of condition of the institutions and the comparative distribution of assets and liabilities for the years 1948-50.

Affected by the inflationary trend of our domestic econony, which was influenced by the business condition for the year 1950, the 14 Negro banks experienced a rise of total loans and discounts to $12,000,000. An increase of a $1,000,000—10.17 per cent—beyond the 1949 total, this sum constituted almost 40 per cent of the total bank assets.

During the past five years, investments in securities, held by all active banks in the United States, declined 20 per cent. A similar situation exists among the institutions included in this report (Negro Banks).

At the close of 1945 their security investments totaled $17,000,000; during the succeeding five years their investment portfolio was reduced to $14,000,000, a percentage decline of 18.35 per cent.

Despite this reduction, total investment accounts in 1950 amounted to 43.5 per cent of aggregate bank assets—the highest percentage ratio of any single asset item.

A significant feature of the year's operations was the growing volume of assets which increased to the highest total of record—$32,000,000, an increase of $735,510.

In regard to capital accounts and liabilities, the report shows the following facts:

"Total deposits of $29,000,000, registered a slight increase of 2.12 per cent during the year. The combined totals of capital accounts—capital stock of $1,400 million surplus $870,587, undivided profits and reserves $453,828—amounted to $2,728 million, a gain of 3.12 per cent."

In regard to the sources and disposition of earnings, the report revealed:

"Although gross earnings from current operations have steadily risen to a record total of $1,188 million, a corresponding decline has resulted in net earnings and profits before and after taxes on income.

"The increase in employment and the rising cost of maintenance and operation, particularly salaries, wages and taxes, were the principal causes of the reduction in earnings.

"Recoveries and profits on loans and securities, totaled $27,085; losses and charge offs, $102,013. Net profit distributions to dividends amounted to $45,683, to reserves $52,783, to undivided profits and surplus $82,281.

"Current operating expenses during the year rose to $858,818; net earnings, $329,622; profits before income taxes, $254,684; taxes on net income, $73,947; and net profits, $180,747.

Although some 50 banking institutions were closed to the public either temporarily or permanently, by supervisory authorities or bank directors on account of financial difficulties, not a single Negro owned and operated bank was among them, the report pointed out.

The 14 Negro banks and their assets are: Industrial Bank of Washington, D. C., $5,657,008; Mechanics and Farmers Bank, Durham, N. C., $5,214,534; Citizens Trust Co., Atlanta, Ga., $4,485,935; Consolidated Bank and Trust Co., Richmond, Va., $3,405,319; Citizens and Southern Bank and Trust Co., Philadelphia, Pa., $2,497,725; Crown Savings Bank, Newport News, Va., $2,089,972; Tri-State Bank of Memphis, Tenn., $1,837,223;

Also Citizens' Savings Bank and Trust Co., Nashville, Tenn., $1,699,391; Danville Savings Bank and Trust Co., Danville, Va., $1,391,589; Douglas State Bank, Kansas City, Kas., $1,368,019; Fraternal Bank and Trust Co., Fort Worth, Texas, $1,221,923; Victory Savings Bank, Columbia, S. C., $754,806; Carver Savings Bank, Savannah, Ga., $350,796; Farmers' State Bank, Boley, Okla., $129,228.

The officers of the National Bankers association include: J. H. Wheeler vice president and cashier, Mechanics and Farmers Bank, president; B. Doyle Mitchell, vice president, Industrial Bank of Washington, vice president; M. C. Martin, president, Danville Savings Bank and Trust Co., vice president and secretary; Mrs. Nettie B. Archer, assistant vice president, Citizens Trust Co., treasurer, and Leroy F. Ridley, president, Crown Savings Bank, chairman of the executive committee.

Our Banks Excellent Risks, Heads Good Business Men

Afro-American Dat. 1-26-52

WASHINGTON

The 14 banking institutions in the United States owned and operated by colored people are excellent risks and their executives are good business men, according to a survey made by the Business Information Service.

In a repot published last week culties, none of those operated by subjected toreceivership proceed. banks were closed during the past 10 years because of financial difficulties, none of those operated b colored business men was on this list. Baltimore,

Not One Of 14 Suspended

It is significant, the report states, "to note that none of the 14 existing banking institutions owned and operated by colored people have been suspended or subjected to receivership proceedings."

It adds that "The 1950 report of the U.S. comptroller of the currency reveals that since 1940, 50 banking institutions were closed to the public either temporarily or permanently by supervisory authorities or bank directors on account of financial difficulties."

Replying to a request from Business Information Service for data pertaining to the financial status of the 14 colored-owned and operated banks covered in its report, the U.S. comptroller of the currency wrote:

P. 9

"The Federal Reserve Board, which has a detailed list of all bank suspensions in the United States, has informed us..... that none of the banks listed in this report (the 14 colored insti ing the 11-year period mentioned tutions) has been suspended dur by you."

None In Receivership

Also replying to a BIS query, the Federal Deposit Insurance Corporation, which has completed liquidation since 1945 of 145 banks placed in receivership or suspended because of financial irregularities, said: "None of these banks has been in liquidation. All are in operation at the present time."

Industry's demands for loans to finance defense equipment and production during 1950 have boosted total loans and discounts of these 14 institutions to $12 million, an increase of 10.17 per cent over 1949.

Combined Assets $32 Million

Combined assets of the 14 banks total $32,103,568. These are divided as follows:

Loans and discounts, $12,600,957; U. S. Government bonds, etc. $12,045,754; State securities, $892,832; other bonds, corporate stocks and notes, $978,914; cash and exchange, $4,978,378; bank buildings owned, $347,101; other real estate, $193,649 and other assets, $65,983.

The 14 banks covered in the report and their locations are:

Carver Savings, Savannah, Ga.; Citizens and Southern Bank and Trust, Philadelphia; Citizens and Savings Ban and Trust, Nashville, Teen.; Citizens Trust Company, Atlanta; Consolidated Bank and Trust, Richmond, Va.; Crow Savings, Newport News, Va.;

Danville Savings Bank and Trust, Danville, Va.; Douglass State Bank, Kansas City, Kan.; Farmers State, Boley, Okla.; Fraternal Bank and Trust, Fort Worth, Texas; Industrial Bank of Washington, Washington, D.C.; Mechanics and Farmers, Durham, N.C.; Tri-State, Memphis, Tenn., and Victory Savings Bank, Columbia, S.C.

14 Banks In Good Condition Report Shows

Amsterdam-News p. 23

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Jan 2-1-52

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Daily Worker

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In regard to the sources and disposition of earnings, the report revealed:

"Although gross earnings from risen to a record high of $1,168 million, a corresponding decline has resulted in net earnings and profits before and after taxes on income.

Negro Banks In South Have Almost Half Race Total

Negro banks operating in the Southeast last year had assets totalling $15,500,247, which was 44 per cent of all such banks functioning in the country, the Atlanta regional office of the U. S. Department of Commerce reported.

The banks, located in Georgia, Tennessee, North and South Carolina, had deposits of $14,057,234 and were capitalized at a total of $840,000.

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The figures were shown in a special compilation prepared by Emmer Martin Lancaster, adviser on Negro affairs to the Secretary of Commerce in Washington, and released by Merrill C. Lofton, Commerce Department regional director. The report also dealt with banks operating in the Republics of Liberia, Haiti, and the Imperial Government of Ethiopia.

Fourteen banks were listed in the country as a whole, with all but three doing business in the South. In addition to those in the four southeastern states, other Negro banks were shown as operating in Virginia, Texas and Oklahoma. Still others were located in Pennsylvania, Kansas and Washington, D.C.

Assets of the southeastern banks included the Carver Savings Bank, Savannah, $432,566; Citizens' Savings Bank and Trust Company, Nashville, $1,783,332; Citizens' Trust Company, Atlanta, $4,802,918; Mechanics and Farmers Bank, Durham, North Carolina, $5,590,493; Tri-State Bank of Memphis, $2,024,025; and Victory Savings Bank, Columbia, South Carolina, $868,913.

14 Negro Banks In Sound Condition, Reports Say

WASHINGTON—(ANP)— Not a single Negro operated bank has failed in the past ten years.

A financial statement of 14 of them showed the banks to be in sound condition, according to Business Information Service, official publication of the U. S. Department of Commerce, in a report released last week on the status of 14 Negro banking institutions.

This report contains an analysis of the statements of conditions of the institutions and the comparative distribution of assets and liabilities for the years 1948-50.

Affected by the inflationary trend of our domestic economy, which was influenced by the business condition for the year 1950, the 14 Negro banks experienced a rise of total loans and discounts to $12,000,000. An increase of a $1,000,000—10.17 per cent—beyond the 1949 total, this sum constituted almost 40 per cent of the total bank assets.

During the past five years, investments in securities, held by all active banks in the United States, declined 20 per cent. A similar situation exists among the institutions included in this report (Negro Banks).

At the close of 1945 their security investments totaled $17,000,000; during the succeeding five years their investment portfolio was reduced to $14,000,000, a percentage decline of 18.35 per cent.

Despite this reduction, total investment accounts in 1950 amounted to 43.5 per cent of aggregate bank assets—the highest percentage ratio of any single asset item.

A significant feature of the year's operations was the growing volume of assets which increased to the highest total of record—$32,000,000, an increase of $735,510.

In regard to capital accounts and liabilities, the report shows the following facts:

"Total deposits of $29,000,000, registered a slight increase of 2.12 per cent during the year. The combined totals of capital accounts—captial stock of $1,400 million, surplus $870,587, undivided profits and reserves $453,828—amounted to $2,728 million, a gain of 3.12 per cent."

In regard to the sources and disposition of earnings, the report revealed:

"Although gross earnings from risen to a record total of $1,188 million, a corresponding decline has resulted in net earnings and profits before and after taxes on income.

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In regard to the sources and disposition of earnings, the report revealed:

"Although gross earnings from current operations have steadily risen to a record total of $1,188 million, a corresponding decline has resulted in net earnings and profits before and after taxes on income.

"The increase in employment and the rising cost of maintenance and operation, particularly salaries, wages and taxes, were the principal causes of the reduction in earnings.

"Recoveries and profits on loans and securities, totaled $27,085; losses and charge offs, $102,013. Net profit distributions to dividends amounted to $45,683, to reserves $52,783, to undivided profits and surplus $82,281.

"Current operating expenses during the year rose to $858,818; net earnings, $329,622; profits before income taxes, $254,684; taxes on net income, $73,947; and net profits, $180,747.

Although some 50 banking institutions were closed to the public either temporarily or permanently, by supervisory authorities or bank directors on account of financial difficulties, not a single Negro owned and operated bank was among them, the report pointed out.

The 14 Negro banks and their assets are: Industrial Bank of Washington, D. C., $5,657,008; Mechanics and Farmers Bank, Durham, N. C., $5,214,534; Citizens Trust Co., Atlanta, Ga., $4,485,935; Consolidated Bank and Trust Co., Richmond, Va., $3,405,319; Citizens and Southern Bank and Trust Co., Philadelphia, Pa., $2,497,725; Crown Savings Bank, Newport News, Va., $2,089,972; Tri-State Bank of Memphis, Tenn., $1,837,323;

Also Citizens' Savings Bank and Trust Co., Nashville, Tenn., $1,699,391; Danville Savings Bank and Trust Co., Danville, Va., $1,391,589; Douglas State Bank, Kansas City, Kas., $1,368,019; Fraternal Bank and Trust Co., Fort Worth, Texas, $1,221,923; Victory Savings Bank, Columbia, S. C., $754,806; Carver Savings Bank, Savannah, Ga., $350,796; Farmers' State Bank, Boley, Okla., $129,228.

The officers of the National Bankers association include: J. H. Wheeler vice president and cashier, Mechanics and Farmers Bank, president; B. Doyle Mitchell, vice president, Industrial Bank of Washington, vice president; M. C. Martin, president, Danville Savings Bank and Trust Co., vice president and secretary; Mrs. Nettie B. Archer, assistant vice president, Citizens Trust Co., treasurer, and Leroy F. Ridley, president, Crown Savings Bank, chairman of the executive committee.

14 Banks' Resources Exceed $35,000,000

WASHINGTON

The eighth annual report issued by the Department of Commerce, under the supervision of Emmer M. Lancaster, on the operations of 14 banking institutions owned by colored persons in the United States, showed that assets of these enterprises reached a new high level exceeding 35 million dollars.

The assets listed by 12 colored banks in 1940 were 7½ million. In 1947, the resources of 14 such banks were 31 million; while in 1951 they exceeded 35 million.

It is estimated, though, that if the same rate of increase in assets occurs from 1950 to 1960 that transpired between 1940 and 1950, then the total assets of our banking institutions will exceed 65 million dollars.

Loans And Discounts

Those assets which have shown remarkable increase are loans and discounts. In 1940, loans and discounts of 12 reporting banks were nearly 3 million dollars; in 1947 for 14 banks reporting they were nearly 9 million; while for 1951, they exceeded 13½ million.

It is an encouraging sign to note that loans and discounts have shown a steady increase. Loans represent the principal source of income for most banking institutions and this increase points toward the conclusion that a larger volume of capital is available for loans.

Too, it indicates that there is greater activity in the banks, that capital is circulating at an accelerated velocity and that the number of transactions are more numerous.

Rise In Confidence

The unusual increase in deposits from 6 million to 3 million dollars is indicative that there is a rise in the confidence that persons have in colored banking institutions.

It is singular that government securities held by these enterprises have shown a steady decline. In 1945, the aggregate government securities exceeded 16½ million; while in 1951, the government securities held by the 14 banks were less than 12 million.

HAITI'S NATIONAL BANK ESTABLISHED IN 1911

The National Bank of Haiti was established during the year 1911, reorganized in 1941 and serves as the principal depository of the Haitian Government.

BTW Insurance Co. Becomes Old Line Legal Reserve Firm; Gaston Makes Announcement

The Booker T. Washington Insurance Company has moved into the select circle of an old line legal reserve company with a capitalization of $100,000 and resources of approximately a million and a half dollars.

A. G. Gaston, president and treasurer of the company made the announcement this week as he explained several features and services of the company. He said that machinery was being set up for handling the various types of insurance contracts sold by old line legal reserve companies and to widen the company's services in the home mortgage field.

"Last year we invested in $200,000 worth of mortgages," Mr Gaston pointed out. "With this converting from a mutual aid or industrial company we will be able to write a contract which covers mortgages on homes," he added. He suggested that the company had been active in saving the homes of Negro citizens were about to lose them.

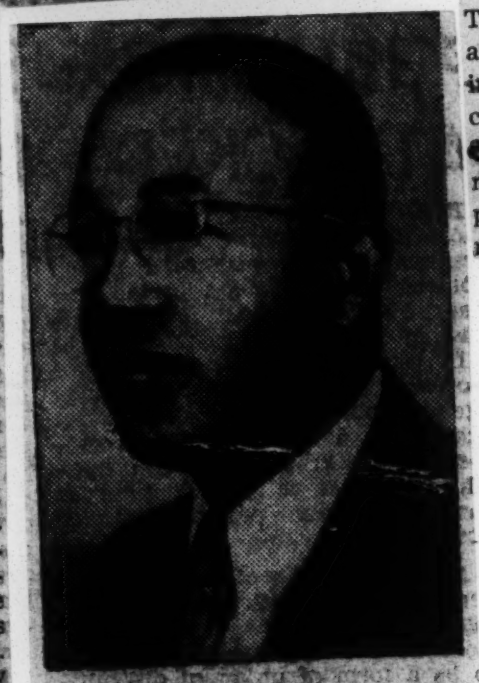
Other officers and board of directors, members of the company are Mrs. A. G. Gaston, first vice-president; R. L. Hall, second vice president and secretary; Nathaniel Jemison, third vice president and agency director; C. W. Peters and F. L. Lowe of Montgomery. Mr. Peters and Mr. Lowe are shareholders and board members.

Moving up to legal reserve status meant that the capital of the company was increased from $25,000 to $100,000.

Last year Mr. Gaston said boastfully, the company reflected a $9,000 debit increase and collected close to a million dollars. "We paid a quarter of a million dollars in salaries and bonuses to agents," Mr. Gaston beamed.

The company's surplus has leaped from $200,000 to $400,000, the president said.

Fifteen district offices of the company are strategically located in Alabama to serve people all over the state. Location of these offices are Anniston, Bessemer, Birmingham, Clanton, Ensley, Fayette, Gadsden, Huntsville, Jasper, Mobile, Montgomery, Selma, Sheffield, Tuscaloosa and Tuskegee.



DR. A. G. GASTON

third vice president and agency director; C. W. Peters and F. L. Lowe, board members.

Ala. Insurance Co. Hits High $ Mark

BIRMINGHAM, Ala. (ANP) — The Booker T. Washington Insurance Company recently moved into the circle of a legal reserve company with a capitalization of $100,000 and resources of approximately $1,500,000. A. G. Gaston, president and treasurer, announced this week.

Joins Ranks of Legal Reserve

BIRMINGHAM, Ala. — (ANP) — The Booker T. Washington Insurance company recently moved into the circle of a legal reserve company with a capitalization of $100,000 and resources of approximately $1,500,000, A. G. Gaston, president and treasurer, announced this week.

He said that machinery was being set up for handling the various types of insurance contracts sold by old line legal reserve companies, and to widen the company's service in the home mortgage field.

Moving up to legal reserve status meant that the capital of the company was increased from $25,000 to $100,00. The company's surplus has jumped from $200,000 to $400,000, the president said.

Some 15 district offices of the company are located in Alabama.

Besides Gaston, officers of the company include: Mrs. A. G Gaston, first vice president; L. R. Hall, second vice president and secretary; Nathaniel Jemison.

At Business League Installation

AT THE BANQUET FOR the St. Louis Negro Business League installation of officers last Friday night at the Phyllis Wheatley YWCA, these persons gathered to exchange items about the course of events. From left to right are Rev. W. E. W. Brown, pastor of the Leonard Baptist church; Mrs. Nannie M. Turner, business manager of the St. Louis Argus, who received a membership at the dinner; Mrs. Edith Johnson, recording secretary of the league; Dr. J. E. Hurt, chairman of the executive board and L. B. Hurt, executive secretary. Robert Miner was installed as president.

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Carver Federal Savings and Loan Association (New York)

Carver Bank Has ½ Million Gain In Assets

Sound Service To People Grows; New Home Opens

By JAMES L. HICKS

NEW YORK — The Three-year-old Carver Federal Savings and Loan Association in Harlem reported last week that it gained more than a half million dollars in assets during the year 1951, bringing its total assets to $2,028,628.83.

Executive Vice-President Joseph E. Davis reported in a letter accompanying the bank's official financial statement that the association in 1951 grew both in "soundness and in service" to the Harlem community, serving 5,390 savings depositers, which represented an increase of 1,667 over last year.

Mr. Davis said the bank paid dividends during the year amounting to more than $25,000 and that its outstanding loans increased during the year to $1,778,185.76. He said the home loans items in the bank's report represented the financing of 8 homes of which 5 were newly built houses.

Simultaneously with the report of the bank's financial condition, Mr. Davis announced that on January 12 the bank will move into new and larger quarters at 75 W. 125th St. just East of Lenox Ave.

The bank's new home will be a completely remodeled two - story building, tastefully furnished, skillfully designed and fully equipped to provide maximum service to customers in a minimum of time. The bank will contain a new vault built especially for the Carver Bank and representing the finest in design and safety.

Other Bank Officers

Officers of the bank, who are also members of the board of directors are William R. Hudgins, president, Mr. Davis, executive vice-president and managing officer; C. D. King, Dr. George A. Daly, Hope Stevans, attorney, and the Rev. Moran Weston, vice - presidents. Miss Mable E. Beaudhuy is secretary and Hawthrone E. Lee, treasurer.

Other board members are Dr. Joseph D. Gibson, chairman; Clifford Alexander, William T. Andrews, attorney; James Felt, Wilmer F. Lucas, Willliam C. Baines, attorney, and Aldrich Turner. Thomas B. Dyett is general counsel.

Carver Loan Company Now In New Building

NEW YORK — Approximately 300 new accounts, representing a sum in excess of $60,000, and more than 500 persons visited and inspected the new quarters of Carver Federal Savings and Loan Association last week.

Opening of the new quarters at 75 W. 125th St., on Jan. 12th marked the third anniversary of the savings and loan organization.

Joseph E. Davis, executive vice-president and managing director, said the anniversary celebration would continue through January, and the campaign to increase Carver's assets to four million by the end of 1952 will continue indefinitely.

DOUGLAS JAMES (right) one of Brooklyn's wealthiest, opens an account with Mrs. Hawthorne Lee of Carver Federal. C. D. King, one of Carver's directors, looks on. Started three years ago in a make-shift office with a capital of $200,000, Carver moved into its newly renovated two-story home with a capital of more than two million dollars and is now serving more than 6,000 depositors.—Defender photos by de Mille.

CARVER FFDERAL Savings and Loan Association, only federal savings bank in New York state, completely owned and controlled by Negroes, marks third anniversary and opens doors of new home at 39 W. 125th st., New York. Left to right: Nugent Fallon, president of the Federal Home Loan Bank of New York, Joseph E. Davis, executive vice-president and managing officer of Carver; Denton C. Lyon, vice-president and secretary of Federal Home Loan Bank, and William Hudgins, president, Carver Federal Savings and Loan Association.

Carver Assets Up 35 Percent

NEW YORK — The Carver Federal Savings and Loan Association revealed at its annual membership meeting last week that assets of $2,028,628.38 as shown in their 195* financial statement represent a 35 per cent increase over the previous year's end.

Joseph E. Davis, executive vice president and managing officer, said that Carver association has served approximately 6,000 persons in its three years of operation, either by helping them save or by affording them sound financing for home ownership.

Officers and directors of the Citizens Savings Bank & Trust Company reelected to succeed themselves by the stockholders in their annual meeting held in the bank lobby at 7:30 P. M. Monday Jan. 14th.

They are, reading from left to right—Front Row—W. C. Sheffield, Henry A. Boyd, T. B. Boyd, Jr., J. T. Patton, M. G. Ferguson.

Center Row, left to right: Dr. C. W. Flint of Fort Worth, Texas, Miss S. B. Wilson, Miss H. L. Jordan, Dr. H. H. Walker, Dr. J. W. Bright.

Back Row, left to right: Dr. Isaiah Moore, D. W. Crutcher, Flem Otey, Wm. D. Laws.

Directors who were elected, but not shown in the picture are Rev S. H. Simpson, Dr. E. L. Price, Jr., Dr. E. W. D. Isaac, Dr. Matthew Walker, Dr. Geo. W. Gore, Jr., and Mr. C. D. Gordon.

18,000 Shares of Institution Report; Directors Elected

Two Out-of-town Directors Heard In Talks Lauding Bank's Worth And Progress At Meeting Held Past Week; Begins Another Year of Service For Its Many Devoted Patrons

With a religious background and fervor that was evident throughout, the Annual Meeting of the Stockholders of the Citizens Savings Bank & Trust Company, was held in the bank lobby of this old financial institution on Monday night of this week. Notices for the Call had been sent out twenty days ahead of time. Those who could not be present in person were represented by Proxy, sending these Proxies in from twenty-two different States in the Union.

Promptly at 7:30 President Boyd called the meeting to order. Mr. W. C. Sheffield led in song service, in which the Stockholders joined freely, then Rev. T. H. Easley, Pastor of New Hope Baptist church offered a fervent prayer; Deacon Sheffield led in another song; following this the President made brief remarks, outlining the success that had been chalked up during 1951. The minutes of last year's meeting were read by Mr. M. G. Ferguson, the Executive Vice President, and they were adopted; then the Chairman of the Executive Committee reported for the committee and submitted a written statement which covered the entire fifty-two weeks of operation of 1951. Miss H. Lucile Jordan, the Cashier of the bank, then presented the stockholders with the operating statement of receipts and expenses, and showed that the bank had earned sufficient amount to pay a six per cent dividend which had been authorized by the directors, and which checks were there to be presented, and that even with this there was a sufficient amount passed over to undivided profits and surplus. The committee's report showing the number of shares represented was received and adopted.

President Boyd then called upon Mrs. J. F. Lane of Memphis and Jackson, whose late husband was President of Lane College, to deliver a message, which she did, reviewing the record of the bank from its opening until Monday. Following her message Dr. C. W. Flint of Fort Worth, Texas, a Director in the bank, a former Memharry graduate, who was here for the meeting, delivered a message. He has been a strong supporter of the institution. He is also Vice President of the Fraternal Bank & Trust Company of Fort Worth. Mr. T. C. Cortner, another out-of-town stockholder from Shelbyville, Tennessee, came up to be at the meeting, as did the Rev. Mr. Jackson of Milton, Florida.

The Executive Vice President then read the financial statement for the year 1951, and then the financial statement for the close of business Saturday, January 5th. The President then asked a committee consisting of Misses H. L. Jordan, S. B. Wilson and Mrs. Bonner Hare to pass out the dividend checks and a printed bank statement for the close of business December 31, 1951. Following this the stockholders elected the following Directors:

Henry A. Boyd, M. G. Ferguson, C. D. Gordon, Miss H. L. Jordan, Miss S. B. Wilson, Geo. W. Gore, Jr.; D. W. Crutcher, W. C. Sheffield, John W. Bright, E. W. D Isaac, S. H. Simpson, J. T. Patton, L. L. Moore, Wm. D. Laws, C. W Flint, E. L. Price, Jr.; T. B. Boyd Jr.; H. H. Walker, Matthew Walker, Flem Otey.

Just before the stockholders adjourned three photographs were made: one was a picture of the stockholders assembled, the next was the Directors and Officers, and the third was a picture of the employees of the bank, on which the President appeared. The meeting was then adjourned.

Immediately following the adjournment of the stockholders the Directors held their meeting for the purpose of electing officers for 1952 and members of the Executive Committee. This resulted in the selecting of the following officers:

Henry A. Boyd, President; M. G Ferguson, Executive Vice President; W. C. Sheffield, First Vice President; S. H. Simpson, Second Vice President; W. D. Laws, Third Vice President; Miss H. L. Jordan, Cashier; W. C. Sheffield, Chairman Executive Committee.

There was but one change, and that was in the Executive Committee: Rev. S. H. Simpson was placed on the Executive Committee, due to the fact that he is in the building at all times, and there would be a certainty of having a quorum present every day at Noon.

Many of the Stockholders and Directors present expressed a desire to increase the capital from $100,000.00 to at least $150,000.00 during this year. The officers of the bank promised to go into the matter and reach a decision.

Success Achieved By Citizens Bank In New Stock Sale

Amended Charter Received From State Banking Department Shows Institution Now Has Capital Stock Of One Hundred And Fifty Thousand Dollars; Greater Service Assured

An amendment to the charter of the Citizens Savings Bank & Trust Company, provides, since it was issued, that the capital stock of the bank is now One Hundred and Fifty Thousand Dollars, thus increasing it from the old amount by raising an additional fifty Thousand Dollars to add to the capital. This will give the bank a capital structure of more than Two Hundred Forty-three Thousands. Plans for this move were made at the last two stockholders meetings, one in 1950 and the other in 1951. The bank officials said this would have been done earlier but it was put off because the president, Rep. Henry A. Boyd, was hospitalized, out of the office and the city for three months, from September until December.

The new stock was offered to the old stockholders who, according to the law could purchase one additional share of the new stock for every four shares of the old stock or fraction thereof, that they hold. Two sets of letters were mailed out to stockholders of record advising them of the new move. The bank paid a dividend of 6 per cent on the dollar, par value, out of its net earnings for the year 1951. The checks were passed out at the annual stockholders meeting held the second Monday in January, to those present, and then those who were not present, their checks were mailed to them, wherever the bank had the correct address.

It developed however, that a number of the old stockholders have moved and have not notified the bank of their present whereabouts; some of the stockholders have died and their beneficiaries or their estate have not sent word to the bank testifying that they are the owners of the stock, or that they are the beneficaries of the estate of the deceased; hence, the president declared that these dividend checks must be held in the bank unpaid until they get the official notice giving the names and addresses of those entitled to it.

The sale of the new stock was placed in the hands of the president by a resolution presented when the authorization for the stock's increase was voted. A large number of the old stockholders have already sent in their money to get their shares of the new capital stock.

Stockholders of the Citizens Savings Bank & Trust Company who met at 7:30 P. M. (CST) Monday, and who heard the reports of the officers, directors and executive committee, as well as the minutes of the last annual meeting.

They elected a Board of Directors to serve for the year 1952, and received a financial statement for the close of business December 1951, along with their dividend checks.

Nation's Business Leaders In D.C. Last Week

Dr. C. C. Spaulding President-Emeritus, National Business League

Horace Sudduth President, The National Business League, Cincinnati, O.

Emmer M. Lancaster Adviser, U.S. Department of Commerce

Louis E. Martin President, National Newspaper Publishers Assn., Chicago

John H. Johnson Johnson Publishing Co., Chicago

Beatrice M. Johnson Secretary to Adviser U.S. Department of Commerce

George McDemmond Proprietor, Community Essentials New Orleans

A. A. Alexander President, Alexander and Repass and Associates Des Moines, Iowa

Evelyn D. Wilkey National Director Of Eduoation Iota Phi Lambda Sorority Baltimore

Elizabeth J. Johnson President, National Business Education League Lawrence-ville, Va.

Freddye S. Henderson President, National Association of Fashion and Accessory Designers

M. Stewart Thompson President, American Savings and Loan League Detroit

Frank C. Lyons Founder, Progressive Alliance, Inc. Cleveland

J. W. Rice Executive Secretary, Texas Chamber of Commerce Dallas, Tax.

Sidney Barthwell President, Booker T. Washington Trade Association Detroit

J. R. E. Lee Jr. Business Manager, Florida A&M College Tallahassee

James E. Hurt Jr. Vice President-Secretary Employees Loan and Investment Co., St. Louis,

William B. P. Gray President, Sudamental Corporation Washington

Arena J. Bugg President, Washington Chapter, Housewives League of America, Inc. Washington

Charles A. Shaw President National Insurance Association Houston, Tex.

E. G. Adams Director, Danville Savings Bank and Trust Co. Danville, Va.

John V. Anderson Vice President, Florida State Business League, Tallahassee

Susie B. Green National Assn. of Business & Professional Women's Club Washington

Alice C. Smith Proprietor, Al-Lene's Beauty Salons Washington

Emma M. Van Dyke Founder-Director, Peoples Business College Austin, Tex.

Lucille N. Polk Sponsor, Future Business Leaders of America, Dunbar High School Washington

J. H. Wheeler President, National Bankers Association Durham, N.C.

T. R. Speight President, The Durham Chain Durham, N.C

R. D. A. Jones Ector Houston, Tex. Chamber of Commerce

Dr. Frederic A. Jackson Professor of Economics Morgan State College Baltimore

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Afro-American. p. 6 Oct. 4-26-52

Invest $90,000 In Big Venture

GALVESTON — T. D. Armstrong announced here Friday that the Insurance Commissioner had approved and issued a certificate of authority to Lloyds of Great State, as the first Negro fire and auto insurance company in the state of Texas. Mr. Armstrong emphasized the fact that the company is a legal reserve company. The capital investment is $90,000.

Mr. Armstrong and Carter Wesley of Houston were the organizers, and are listed as the attorneys-in-fact to manage the business of the company. The other underwriters

T. D. ARMSTRONG, co-organizer of the first legal line reserve fire and auto insurance company in Texas, is working hard these days making plans for launching the selling effort.

are Mrs. Marguerite D. Armstrong, Mrs. E. A. Armstrong, Frank Bell, Frank Bell, Jr., Joseph B. Carper, M. F. Bland, Miss Marie Fonsworth and Mrs. D. W. Wesley.

Mr. Armstrong pointed out that the first concern of the underwriters is to furnish full-fledged security for Negroes who take insurance in the company. He then showed that under the law only $70,000 "guaranty" or reserve fund is required for the company, but the underwriters have put up $78,000 of reserve to begin with, and intend always to keep more reserve than is required by law to make sure of absolute protection for those who insure in the company.

Mr. Armstrong also pointed out the fact that the reserve of the company will be invested in Negro property and business, and will furnish another source for capital in the development of Negro business.

Mr. Wesley, when interviewed at Houston, said that one of the things that he was most concerned about was having a full-fledged company that could authorize Negro agents to write fire and automobile insurance. He reminisced of an experience that Mr. Atkins, Mr. Dent and he had of trying to start a fire insurance agency some 20 years ago, to discover that there seemingly was a combine against letting Negro agents operate. He said that now, with a full-fledged company, licenses can be issued to Negroes and nobody can say anything against it.

Both Mr. Armstrong and Mr. Wesley said their company will accept business from agencies or agents, and that they intend to give every aid and help to individual agents or those who have agencies over the state, in addition to establishing agencies where ever there are none, and as fast as the company is able to get to it.

Added Thrill

Mr. Armstrong said he got an added thrill out of the issuing of the certificate by the Insurance Department Thursday, because he and Mr. Wesley had prepared all of the papers and done all of the legal work, and when they presented the papers to the lawyer in the Insurance Department, he could find no flaw, and after examining them over and over, finally said, "Come on, let's go upstairs." Saying "go upstairs" meant go up to the Insurance Commissioner's office for the issuing of the authorization, and also meant the approval of the application. Not only did they get the first company, but the first time they presented their application they got approval without having to do a thing over, or to make corrections or additions.

When asked when the company would issue policies, Mr. Armstrong gave a wry laugh and said, "The company is able to issue policies as of the first of January, but the trouble is they will have to issue typed or mimeographed policies, because it is going to take about 45 days for the printer to complete the printed policies ordered." But he pointed out that if mimeographed or typed policies are issued, they are just as binding as the beautiful printed ones will be when the printer gets through.

Mr. Armstrong further added that, as a matter of fact, the company could protect property now by just issuing a statement saying that a binder existed, and the company would be bound and the property protected. He said the important thing is the qualification, the reserve, and the approval and authorization by the Commissioner to the company.

The company headquarters will be located at 1203 - 31st Street in Galveston. He closed the interview by pointing out that now that the company is authorized, the next big job is to set up organization and begin to do business. He said he and Mr. Wesley would be conferring practically all the rest of the holidays, making plans.

CARTER WESLEY, co-organizer of Lloyds of Great State, first legal line reserve auto company for Negroes in Texas, says the next step is to bring it to the people.

Texas Gets New Fire Insurance Co.

GALVESTON, Texas — Lloyds of Great State, first fire and automobile insurance company in this State, has been issued a certificate of authority to operate by the State Insurance Commissioner, with a capitalization of $90,000.

The new legal reserve insurance company was organized by T. D. Armstrong of this city and Carter Wesley, Houston publisher. They are listed as attorneys-in-fact and will have charge of the managment of the new business ventrue.

Othrs listed as underwriters of the company are Mrs. Marguerite D. Armstrong, Mrs. E. A. Armstrong, Frank Bell, Frank Bell Jr., Joseph B. Carper, M. F. Bland, Miss Maria Fonsworth and Mrs. D. W. Wesley.

Certificate No. 1877

Company No. L-539

Board of Insurance Commissioners
of the
State of Texas

THIS IS TO CERTIFY THAT

CARTER WESLEY AND THOMAS D. ARMSTRONG, ATTORNEYS-IN-FACT
FOR UNDERWRITERS AT
LLOYDS OF GREAT STATE
GALVESTON, TEXAS

has, according to sworn statement, complied with all requirements of law applicable thereto and is hereby authorized to pursue the business of

Fire and Automobile

insurance within this State for year ending May 31, 1953, in accordance with provisions of Chapter 18, The Insurance Code.

IN WITNESS WHEREOF, I hereunto sign my name and affix my official seal at Austin, Texas, this

1st day of January, 1952.

George B. Butler
Chairman of Board

Form 113—AX-113-fm is dup.

CERTIFICATE OF AUTHORITY OF LLOYDS OF GREAT STATE Above is a photostatic copy of the Certificate of Authorization of Lloyds of Great State, the first legal reserve fire and automobile insurance company organized by Negroes in the state of Texas, to do business under the two heads. It signals the entrance of Negroes into a new field of insurance as a statewide organization, thus marking a step forward for the race in the economic world. Lloyds of Great State will probably cover every area of our state one day, not only bringing assurance to the citizens, but employment on a much wider basis.

8 1952

Fireside Mutual Life Insurance Co.

A. P. Bentley, New President Of Fireside Mutual

COLUMBUS, Ohio (ANP)—A. P. Bentley, who has served a s vice-president of the Fireside Mutual Insurance Co., since 1935, recently was elected president of the company at its annual meeting.

Bentley succeeds T. K. Gibson, Sr., a founder of the company. Gibson was named chairman of the board of trustees.

Other elected officers were Atty. Harry Gibson, vice-president, and Mrs. Maezie Bentley Hill, treasurer. Mrs. Hill has been auditor of the company since 1946.

R. W. Findley was named educational and field personnel director and re-elected as assistant secretary.

Vet Introduced Barbecue To Paris

Tom Avery, Chicago vet, who introduced barbecue to Paris two years ago in his restaurant, enjoys a quiet hour with his wife and children. His wife is French and they have been married seven years. Mr. Avery holds his six-month-old son, Tom Jr., while his daughter, Marguerite, makes a face at the camera. Half of Mr. Avery's trade is from the American Embassy, His place stays open all night, and he recently moved to a larger building. (Ollie Stewart Photo)

What About Negro Business?

BECAUSE OF national preoccupation with the Presidential campaign, the annual convention of the National Negro Business League in Washington, D. C., at the end of October attracted little attention.

At mid-century the opportunities for Negroes in business are greater than ever before, and for their development they await only a more intelligent and concentrated effort on the part of colored people with capital and training.

There are many supposedly smart people among us who are pessimistic about what we can do in the field of free economic enterprise, or discount entirely the possibilities open to us because they feel the odds are too great.

Nevertheless, the fact remains that we do have at the present time tens of thousands of business enterprise, and it is obvious that we could have many times more without any outside interference.

Our business folk have demonstrated that they can meet and beat opposition, and that there are much fewer racial barriers than some pessimists would have us believe.

Even in the most interracially backward areas, hundreds and thousands of Negro businesses have interracial patronage, and could have more.

Why they do not have more is due to factors within the Negro group, such as lack of marketing knowledge and service to customers, and our failure to develop a system of financing for purposes of protection, improvement and expansion.

All of these factors are being considered by persons high in the councils of the National Negro Business League, but movement is so slow that we are losing valuable opportunities.

Considering the rapidly expanded popular education of colored people, we do not have a business structure commensurate with our development.

Too many bright young men and women are preparing themselves for endeavors far removed from competitive business enterprise with the result that we do not have a sufficient number of them to replace those who retire from the field.

Far too many existing enterprises are simply marking time rather than moving forward with bold pioneering spirit, and are too often loath to look around them for new methods of improvement.

In an industrial and mercantile society, no group however well schooled and endowed with full citizenship rights can hope to play an influential role in that society without a substantial stake in the business community.

Negro business must look far beyond simply serving the colored community, and move out into the larger competitive field like the Chinese, Japanese-Americans, Jews, Italians, Greeks and other minorities who are fundamentally no better equipped than Negroes for economic enterprise.

Although we have had a longer apprenticeship than they, we scarcely amount to anything in the operation of laundries, restaurants, hotels, theatres, barber shops and such enterprises whose capital requirements are not at all beyond our collective means.

This situation is a challenge to the National Negro Business League which we hope it is perfecting plans to meet.

8 1952 General

Bank Assets Exceed $129,000,000

Race Institutions Show Phenomenal Growth in Late Years; Atlanta, Washington, Durham Money Centers; Ethiopia, Liberia, Haiti Banks in World Family

Courier P. 13

By THEODORE W. GRAHAM

WASHINGTON, D. C.—The combined assets of the fourteen Negro banking institutions in the United States, at the close of 1951, had reached the all-time high of $35 million according to a recent report by the U. S. Department of Commerce. The percentage increase during the year 1951, $3 million or 9.5 per cent, surpasses all annual increases of bank assets since World War II. Negro banks in all countries have assets exceeding $129 million.

While Government obligations totaling $11 million have gradually declined since 1946, a corresponding increase has been noted in obligations of states, political subdivisions, coporate stocks, bonds and notes. These securities amounted to approximately $14 million at the end of 1951 and comprise 40 per cent of all the banks' resources.

WHAT THIS means is that states, municipalities and corporate business are making available to themselves the assets of the nation's Negro banks.

Indicating the steady growth of these banks is the fact that the 1951 total of $32 million, represented an increase of $2,890,347 or 9.51 per cent over 1950 and exceeds all previous deposit records.

Capital accounts of $2,874,445 include capital stock of $1,497,410, surplus $921,271, undivided profits and reserves, $455,764.

* * *

IN ADDITION to this the growth of foreign Negro controlled banks also has come under the eyes of the National Bankers Association which group has noted the condition of banking institutions in Haiti, Ethiopia and Liberia. The report was so satisfactory that the group undertook to study of possible relations between these and the Negro banks in America.

The Bank of Monrovia, Inc., the only one in Liberia and a private subsidiary of the Firestone Tire and Rubber Company, as of Oct. 31, 1951, reported assets of $4,100,000, with deposits amounting to $3,582,000 and capital accounts aggregating $414,000. Since the demonetizing of the British pound sterling which until World War II was the country's monetary unit, the pound has been replaced by United States currency and coins as a medium of exchange.

Ethiopia's state bank, as of December, 1951, reported assets of $176,168,849.09 in its own currency which in United States exchange is revised to $70,907,962. It must be pointed out, however, that this institution is a coporate entity whose capital is entirely subscribed by the Ethiopian Ministry of Finance.

* *

OVER THE pe[illegible] years since its founding [illegible]ank of Ethiopia has witnes[illegible] healthy growth and a corres[illegible]dingly increased use by foreign corporations. In West Africa is also the National Bank of Nigeria and the African Continental Bank of Lagos.

The National Bank of the Republic of Haiti, Port-au-Prince, established in 1911 and reorganized in 1941, over the annual period ending September, 1951, witnessed an increase in assets amounting to 28 per cent over the previous year. It has branches in twelve other locations of the Republic.

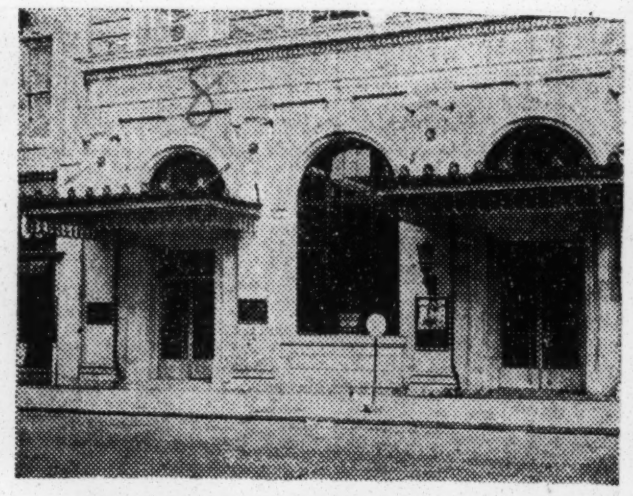
Assets of the Haitian National Bank total more than 100 million gourdes, in U. S. currency a little more than twenty million dollars.

COMPARATIVE STATEMENTS OF BANKING INSTITUTIONS
December 31, 1951

Liabilities	Total Deposits	Capital	Surplus	U'di'ld'd Profits
Carver Savings Bank Savannah, Ga.	$ 303,565	$ 100,000	$ 20,440	$ 4,561
Citizens & Southern Bank & Trust Co. Philadelphia, Pa.	2,362,782	125,000	30,000	15,140
Citizens' Savings Bank & Trust Co. Nashville, Tenn.	1,577,065	100,000	41,740	51,318
Citizens' Trust Co. Atlanta, Ga.	4,379,864	200,000	57,500	74,949
Consolidated Bank & Trust Co. Richmond, Va.	3,328,885	100,000	145,000	10,305
Crown Savings Bank Newport News, Va.	2,397,216	75,000	90,000	5,437
Danville Savings Bank & Trust Co. Danville, Va.	1,260,593	50,000	85,000	16,926
Douglass State Bank Kansas City, Kan.	1,396,450	125,000	25,000	33,536
Farmers' State Bank Boley, Okla.	105,092	15,000	6,000	1,626
Fraternal Bank & Trust Co. Fort Worth, Tex.	1,135,962	17,410	28,091	——
Industrial Bank of Washington Washington, D. C.	5,929,265	150,000	230,000	66,260
Mechanics & Farmers Bank Durham, N. C.	5,221,906	225,000	112,500	745
Tri-State Bank of Memphis Memphis, Tenn.	1,745,326	200,000	40,000	34,049
Victory Savings Bank Columbia, S. C.	829,505	15,000	10,000	2,856
Totals	$32,023,479	$1,497,410	$921,271	$317,708

Courier P. 13
Pittsburgh, Pa.
Sat. 11-1-52

Citizens' Trust Bank of Atlanta



Mechanics and Farmers Bank of Durham

Negro Banks Hit Peak In Asset Volume Durina 1951

CHICAGO (ANP) — Negro banks in 1951 had the highest asset volume in their history.

The combined assets of some 14 banking institutions owned and operated by Negroes exceeded $35,000,000 (35 million), according to the eighth annual report of Banking Institutions Owned and Operated by Negroes issued by the U. S. Department of Commerce.

The rate of increase during 1951 of $3,000,000, 9.5 per cent, surpassed all annual increases of bank assets since World War II.

Although U.S. government obligations totaling $11,000,000 have gradually declined since 1946, a corresponding increase has been noted in obligations of states, political sub-divisions, corporate stocks, bonds and notes. These securities amounting to $14,000,000, at the end of 1951, comprise 40 per cent of all bank resources.

LOANS ROSE

During the year, loans and discounts rose to a peak level of $13,000,000, some 89 per cent of total bank assets. This expanded loan volume is directly attributable to the financial demands of industry and commerce in furtherance of the production program of defense mobilization.

Cash and balance with other banks were $6,000,000, exceeding the previous year's sum by more than $1,000,000, 32.35 per cent.

Similar characteristics exist between the cooperative growths of deposits and assets. The 1951 deposit total of $32,000,000, including the year's increase of $2,890,347, some 9.51 per cent over 1950, exceeds all previous deposit records. Capital accounts of $2,874,445 include capital stock of $1,497,410, surplus $921,271, undivided profits and reserves, $455,764.

TOTAL OPERATIONS

Total current operating earnings in 1951 were $1,275,940, current operating expenses, $919,315, and net earnings from current operations, $356,625.

Recoveries and profits amounted to $23,095; losses and charge offs, $100,235, and total profits before taxes, $279,485.

Taxes on net income totaled $69,589 and net profits after taxes $209,896.

Net profits distributions were to dividents $54,441; reserves $55,115; undivided profits and surplus, $100,340.

BREAKDOWN SHOWS

A breakdown of assets according to the 14 banks covered in this report sowed:

Carver Savings Bank, Savannah, Ga., $432,566; Citizens & Southern Bank & Trust Co., Philadelphia, $2,550,088; Citizens Savings Bank and Trust Co., Nashville, Tenn., $1,783,332; Citizens Trust Co., Atlanta, Ga., $4,802,918; Consolidated Bank and Trust Co., Richmond, Va., $3,590,154.

Crown Savings Bank, Newport News, Va., $2,590,450; Danville Savings Bank and Trust Co., Danville, Va., $1,432,647; Douglass State Bank, Kansas City, Kan., $1,586,374; Farmers' State Bank, Boley, Okla., $127,718;

Fraternal Bank and Trust Co., Fort Worth, Texas, $1,267,409; Industrial Bank of Washington, Washington, D. C., $6,512,733; Mechanics & Farmers Bank, Durham, N. C., $5,590, 493; Tri-State Bank of Memphis, Tenn., $2,024,025, and Victory Savings Bank, Columbia, S. C., $866,913.

One of the most active organizations working for the improvement of Negro banks is the National Bankers Association, founded in 1925. Officers of the NBA include:

M. C. Martin, president, Danville Savings Bank & Trust Company, president; B. Doyle Mitchell, vice president, Industrial Bank of Washington, vice president; I. P. Anderson, vice president, Fraternal Bank & Trust Company, vice president; W. W. Davis, vice president, Crown Savings Bank, secretary; Nettie B. Archer, assistant vice president, Citizens Trust Company, treasurer, and J. H. Wheeler, president, Mechanics & Farmers Bank, chairman, executive committee.

Negro Banks Show $35 Million Assets

The total assets of 14 Negro-owned and operated banks, including the Citizens' Trust company of Atlanta and the Carter Savings Bank of Savannah, exceeded $35 million, the U. S. Department of Commerce announced yesterday.

This sum, the Department of Commerce said, is the highest asset volume in the banking history of Negroes.

The Department of Commerce report, which will be released in November, revealed that the rate of increase during 1951 surpassed all annual increases of bank assets since World War II.

Emmer Martin Lancaster, adviser on Negro affairs to the U. S. Department of Commerce compiled the report which indicates that the Citizens Trust company is the third largest bank of its kind from a standpoint of total assets.

The report listed a peak level of 13 million dollars in loans and discounts which account for 89 per cent of total bank assets. Cash and balances with other banks were $6 million, exceeding the previous year's sum by more than a million dollars.

The document also revealed:

1. That recoveries and profits mounted to $23,095, losses and charge offs $100,235 and total profits before taxes $279,485.

2. That taxes on net income totaled $69,589 and net profits after taxes $209,896.

The fourteen banks included in the report are:

1. CITIZEN TRUST COMPANY, Atlanta, Ga., total assets: $4,802,918.

2. CARVER SAVING BANK, Savannah, Georgia, total assets: $432,566.

3. TRI-STATE BANK OF MEMPHIS, Memphis, Tenn., total assets: $2,024,025.

4. CITIZENS & SOUTHERN BANK & TRUST CO., Philadelphia, Penn., total assets: $2,550,088.

5. CITIZENS SAVINGS BANK AND TRUST CO., Nashville, Tenn., total assets: $1,783,332.

6. CONSOLIDATED BANK AND TRUST CO., Richmond, Va., total assets: $3,490,154.

7. CROWN SAVINGS BANK, Newport News, Va., total assets: $2,590,450.

8. DANVILLE SAVINGS BANK AND TRUST CO., Danville, Virginia, tota lassets: $1,432,647.

9. DOUGLASS STATE BANK, Kansas City, Kansas, total assets: $1,586,374.

10. FARMER'S STATE BANK, Boley, Oklahoma, total assets: $127,718.

11. FRATERNAL BANK AND TRUST CO., Fort Worth, Texas, total assets: $1,267,409.

12. INDUSTRIAL BANK OF WASHINGTON, Washington, D. C. total assets: $6,512,733.

13. MECHANICS AND FARMER BANK, Durham, N. C., total assets: $5,90,493.

14. VICTORY SAVINGS BANK, Columbia, S. C., total assets: $866,913.

The figures were compiled as of December 31. 1951

8 1952

GENERAL

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The document also revealed:

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8 1952

Ga. Economy Reflects Vast Strides In 10 Years

Ten years of progress in the economy of Georgia was shown here Tuesday in a study conducted by the Atlanta regional office of the U. S. Department of Commerce.

The results made public by Merrill C. Lofton, regional director of the Commerce Department, reflected sharp gains in all lines of financial, agricultural and industry activites ranging from 10 per cent in population to 2,230 per cent in postal receipts.

In the field of financing, bank deposits went from $603,600,000 to $1,724,116,000, a rise of 185 per cent.

In manufacturing the number of employees went from 155,870 to 286, 129, an increase of 84 per cent, salaries and wages paid in such employment from $142,021,000 to $638 809,000, 350 per cent, and value added by manufacture of goods produced, from $280,032,000 to $1,227,442,000 338 per cent.

In the trade field, retail sales went from $624,765,000 to an estimated $2,506,987,000 an increase of 301 per cent, number of employees engaged in retail trade from 78,947 to 124,324, 57 per cent, and wages and salaries paid retail employees from $58,874,000 to $206,732,000, a rise of 251 per cent.

In wholesale trade, sales went from $806,238,000 to $3,331,185,000, a gain of 313 per cent, number of employees from 24,501 to 46,079,88 per cent, and salaries and wages from $34,899,000 to $143,750,000, 312 per cent.

In the service trades, receipts rose from $36,852,000 to $130,909,000, an increase of 255 per cent, number of employees from 18,454 to 28,936, 57 per cent, and annual payroll from $11,834,000 to $46,597,000, a gain of 294 per cent.

The number of business firms increased from 45,800 to 62,500 or 36 per cent, telephones from 261,6889 to 482,000, 84 per cent and life insurance in force from $1,507,086,000 to $3,623,580,000, 14 per cent.

Internal revenue collections went from $52,260,000 to $550,460,100, an advance of 953 per cent and State revenue collections from $71,944,000 to $239,343,000, 233 per cent.

Electric energy produced skyrocketed from 1,959 million to 5,323. 7 million kilowatt hours, an increase of 172 per cent.

The number of motor vehicle registrations rose 58 per cent, or from 566,212 to 897,518 and motor vehicle recepits 1,912 per cent or from $2,951,000 to $59,372,000.

New construction expanded 119 per cent or from $241,600,000 to $529, 300,000.

Some ten years ago, income payments to Georgians approximated $986 million an din the decade these payments had risen to $3,351 million, a 240 per cent gain. At the same time, per capita income payments increased from $316 to $969 or 207 per cent.

The effective buying income, or buying power, of Georgians last year was estimated at $3,528,534,000 and 10 years previously it was placed at $1,007,200,000, which is a 250 per cent increase, the per capita buying income rose from $323 to $992 in the same period or 207 per cent, and the per family buying income went from $1,342 to $3,773, a gain of 180 per cent.

On Georgia's farms, while the number of farms themselves showed a progressive decrease, due largely to the migration from rural to urban areas, the per farm value of farm lands and buildings rose from n average of $2,223 to $5,336, 140 per cent, the vlue of all farm products sold went from $122,279,600 to $378,813,000, a gain of 209 per cent and the value of livestock and its products sold from $24, 249, 900 to $123,590,000, a rise of 410 per cent.

The 10 per cent increase in population in the decade and 45 per cent rise in urban residents was attended by a proportionate gain in number of dwelling units of from 796,715 to 966,896, a 21 per cent advance.

Finally, Georgia's trading with other countries of the world received a like stimulus, its exports going from a dollar value of $14,068,000 to $54,100,000, an increase of 284 per cent and its imports from $9,712,000 to $53,300,000 a 449 per cent jump.

Georgia

Two Companies Placed $250,000 New Insurance During Insurance Week

JAMES W. CARTER
N. C. Mutual

M. C. McCOY
Atlanta Life

N. MARTIN, SR.
Atlanta Life

JACK RICHARDSON, JR.
N. C. Mutual

Birmingham organization of the North Carolina Mutual Life Insurance Company and of the Atlanta Life Insurance Company achieved results that were usually outstanding during annual observance of National Negro Insurance Week. Field men and women in the Birmingham area placed in force more than a quarter of a million dollars of new insurance. E. A. Carter is district manager of North Carolina Mutual while C. J. Greene is district manager of Atlanta Life. Offices of both companies are located in the Masonic Temple Building.

Atlanta Planners Would Wipe Out Negro Business Area

By BENJAMIN E. MAYS

NEGROES in Atlanta are greatly disturbed because the Metropolitan Planning Commission is recommending that the Auburn Avenue Negro business district be eliminated. The proposal is to convert the Auburn Avenue district into a permanent park and civic center. It seems that Atlanta's Mayor-Council governing body approves the plan. The area from Piedmont to Boulevard and from Edgewood to Forest is the area proposed.

Dr. Mays

If this is done the heart of Atlanta's Negro business would be dislocated: Atlanta Life, the Atlanta Daily World, the Citizens Trust Company, WERD, the Herndon and Odd Fellows Buildings, Hopkins Book Concern, branch offices of the North Carolina Mutual, Pilgrim Life, Afro-American Life, Hooper's Crystal Market and many other Negro businesses.

It would strike at the church life of Negroes as represented in Ebenezer, Wheat Street, and Big Bethel. I hope Negroes of Atlanta will stand up like men and oppose this scheme. The plan of relocation, many argue, would provide a system which would keep Negroes segregated for a century or more.

But this situation reveals the tragedy inherent in a segregated economy where Negroes move on the fringe of things and—often not even on the fringe—they are just out—that's all. The Metropolitan Planning Commission has deliberately refused to put Negroes on the Planning Commission. Herein lies the tragedy and plight of the Negro everywhere and particularly in the South.

If Negroes had been on the Commission this dastardly proposal to upset the major portion of Negro business would not have been made. In fact, one-third of the members of the Commission should be Negroes. But no Negroes were there when they did the planning. So the Negro's interest was not considered. And it never will be properly considered if he isn't there.

I have always contended that nobody is as much interested in your welfare as you are yourself. The mere presence of Negroes on a committee or commission reminds the white members that there are some things they should not do. Often the Negro doesn't have to say a mumbling word—just sit. And if there is a real person on the committee who is a Negro, he can often see that things go right.

If Negroes had been members of the various school boards of the South, the educational conditions of Negroes would have been much better. Several facilities would have been so improved that many suits would have never needed to be filed. But no Negroes were around. So for decade after decade the school boards of the South robbed Negroes of justice in education.

The laws of segregation were mostly instituted after Negroes had been thrown out of the state legislatures of the South. A few Negroes in the state legislatures would have prohibited the passage of many a bill aimed at segregating Negroes. The fact that there are no Negro judges, solicitors and attorneys general in our segregated economy means that justice is partially administered.

No group is good enough to deal as fairly with another group that isn't present as it deals with its own which is present. The Negro is more in the center in some Northern areas, but he is on the fringe in the North too.

All this means that Negroes must begin now to strive mightily to get representation on all important boards and committees, on all government councils and agencies if he is to approximate getting anything like a fair deal. The ballot is not enough.

He must not only help elect the men who make the policies, but he must help to make the policies. Negroes should be represented on every school board, on every commission that plans for the city, on all city councils, in every state legislature, and they should be represented on all agencies of the Federal Government.

He will never get what democracy promises until he is a part and parcel of the machinery. This is the problem now and it will be the problem when every vestige of legal segregation has been eliminated.

Mutual Loan And Savings Building Dedicated Here

Atlanta Mutual Building Loan and Savings association's sparkling, new $100,000 building was dedicated here last night in a brief service amidst mounds of parti-colored flowers.

The Rev. Homer J. McEwen, pastor of the First Congregation church, presided at the service of dedication. His scripture was from Jeremiah 29:4-7 and read, in part:

"Except the Lord build the house, they build in vain that build it. Through wisdom is a house builded, and by understanding it is establishe, And by precious knowledge are the chambers filled with all precious and pleasant riches."

There followed a responsive reading, and a unison prayer. Preceded by the phrase, We Dedicate This Building, the reading emphasized that the building is:

1. For the strengthening of families and the dissipation of insecurity and fear.

2. For the building of homes, around whose hearths our children may grow to the stature of full citizenship.

3. For the inculcation of habits of industry, conservation and thrift, in order that our ability to produce shall outstrip our desire to consume.

Before and after the ceremony, a continuous stream of well-wishers and friends of the institutions paraded through the picturesque, $100,000 building.

Constructed of red brick, with stone and concrete fronting, the new offices of the saving association are located on Auburn Avenue between Butler and Piedmont Streets.

J. Garland Woods founded the organization in 1925. J. P. Whittaker has been president of the association since 1941. Atlanta Mutual lists total assets of over a million and a half dollars.

Other officers of the association are Clayton R. Yates, first vice-president; H. M. Ivey, second vice president; T. M. Alexander, secretary, board of directors; Mrs. H. H. Young assistant secretary and A. T. Walden, legal counselor.

Members of the board of directors are T. J. Henry, Jr., (legal counselor), W. P. Adams, B. R. Brazeal, J. B. Blayton, G. L. Hightower, Mrs. Menelik Jackson, C. A. Scott, George Sturdivant, C. N. Cornell, W. L. Calloway, W. S. Cannon, H. M. Ivey, J. P. Whittaker, Clayton R. Yates, T. M. Alexander.

Lanier Named Golden State Board Member

Los Angeles, California — Dr. Ralph O'Hara Lanier, president of Texas Southern University in Houston has been elected to the board of directors of Golden State Mutual Life Insurance Company. Announcement was made by Norman O. Houston president of the California concern, who is visiting Texas branch offices enroute to Hot Springs to attend the spring executive committee meeting of the 63-member National Negro Insurance Association.

Dr. Lanier is the first non-resident of California to be elected to the board of Golden State Mutual, and gives representation on the policy making level to the large group of Texas policyowners. He is a substantial policyowner in the mutual concern, and his consent to serve on the board marks a high point in the Texas operations.

TSU President Named to Board Of Golden Gate

LOS ANGELES—Ralph O'Hara Lanier, 51-year-old president of Texas Southern University, Houston, and one-time U. S. Minister to Liberia, has been elected to the board of directors of Golden State Mutual Life Insurance Company of Los Angeles.

Mr. Lanier fills the vacancy created by the death of Director Simon P. Johnson in March, 1951, and gives representation on the policy-making level to the mutual firm's large number of Texas policyholders. The California concern also operates in Illinois.

8 1952

Great Lakes Mutual Life Insurance Co.

Great Lakes Assets Pass $2 Million

DETROIT — The Great Lakes Mutual Life Insurance company is celebrating its 24th anniversary this month.

Starting in 1928, Great Lakes Mutual has grown to where it ranks among the largest Negro owned and operated old line legal reserve companies in the United States.

It now has assets of over two million dollars, and has paid out more than a million dollars to beneficiaries and policy holders since its organization.

It has provided first mortgages on homes and business properties amounting to approximately $300,000.

The company, which now has 10 branches in Michigan and Ohio, has more than 90,000 policy holders and 37 1-2 million dollars worth of insurance in force.

HAZEL, INC. (California)

CITED — Mrs. Hazel Washington of Los Angeles, Calif., creator of fashionable leather accessories, and business partner of film star Rosalind Russell for a number of years, was cited by Iota Phi Lambda, business sorority, last week in Washington, D. C., for outstanding achievements in the field of business. She received a handsome plaque from the hands of Mrs. Jeanne Scott, national president of Iota Phi Lambda.

HAZEL WASHINGTON, whose leather craft and wool creations have received national recognition, is snapped at Midway airport in Chicago as she left the Windy City for Washington, D. C., where she received an award during the Seventh Conference on the Negro in Business. Mrs. Washington is associated in her Hollywood business, called Hazel, Inc., with famed stage and screen star Rosalind Russell. Defender photo.

8 1952

Industrial Bank (Washington,D.C.)

Honor Banker At D.C. Dinner

WASHINGTON— (ANP)— The simple duty of a banker is to stand between and draw together the man who needs and the man who has funds, according to Jesse H. Mitchell, founder and president of the Industrial Bank of Washington. He made this comment last week at a testimonial dinner given in his honor at the Willard hotel.

As head of the nation's largest bank owned, operated and controlled by Negroes, Mitchell was praised by fellow bankers for his contributions to sound banking practice and the rapid growth of his institution.

8 1952

Nation's Only All-Negro Loan Board Nears U.S. Charter

CINCINNATI. — Issuance of a certificate of eligibility to the Industrial Savings and Loan Company by the Federal Home Loan Bank brought that Cincinnati institution to the last step in its plan to become the first with an all-Negro board of directors to operate under a federal charter, declared Horace Sudduth, president, in a statement issued today.

Ratification by the company's stockholders is all that remains to bring this Negro-owned and controlled banking institution to the federalized status of the large banks of the country.

Among the many strengthening effects of the conversion from a state to a federal charter is that the United States Government will insure each savings account up to $10,000.00. The organization will be known as the Industrial Federal Savings and Loan Company.

INDUSTRIAL SAVINGS AND LOAN COMPANY (OHIO)

Owners Of Insurance Firms Meet

MEMPHIS — Representatives of Negro-owned companies in fire, auto and general casualty insurance companies met here Friday in the Universal Life Building, for the first nation-wide assembly of such companies and discussed all phases of the business and took action toward mutual aid and help on a national basis.

Companies represented and delegates from the companies were Rencher Harris, president of the Bankers Fire of Durham, North Carolina, the oldest fire company in our group; T. M. Alexander, president of Southeastern Fidelity Fire Insurance Company of Atlanta, Georgia; Charles Maxey, representing Royal Auto Insurance Company from Los Angeles, California; John R. Arnold and Daniel Thomas, representing the Friendly Fidelity Casualty Company of this city, and T. D. Armstrong and Carter Wesley, attorneys-in-fact for Lloyds of Great State of Texas.

Not only was it the first meeting, but it was characterized by the frankness and helpfulness of the men who had been in business a long time. Seldom have men come together and put out so frankly and freely their experiences, including the errors that they made, in the hope that those who were getting started could avoid any errors and put emphasis on the things that had been found to be best techniques. The spirit was such that if any representative of a company said he needed a particular thing in his area, there was someone in the group who said that he had it, could supply it, or had contacts by which it could be supplied, and the deal was made then and there that it would be gotten.

Advocate P. 1 Jackson Miss
Dec. 4-5-52

WHERE FAMOUS PEOPLE MEET: In Detroit, Michigan, the place where famous people meet is the "Wal-Ha" Room of the Grafield Hotel, owned and operated by Randolph Wallace, the son of Rev. and Mrs. E. W. Wallace of Jackson. In the group shown above in a recent get-together in the "Wal-Ha" Room, are (left to right) Randolph Wallace, Dr. and Mrs. R. M. Bennett of Detroit; the world's famous actress, Josephine Baker, holding the arm of Percy Greene, Editor and Publisher of the Jackson Advocate, Jackson, Mississippi; Walter White, NAACP Secretary, and Leroy M. Jefferies, Mid-Western Advertising Manager of Ebony Magazine.

To Begin Fashion Tour

Miss Lois Towles is shown at pier in New York City after her return from Paris via the Ile de France. On March ~ she begins a fashion tour which will take her from West Virginia, south to Texas and west through Arizona to California.

HERE, the striking Dorothea models an equally striking brown wool creation, complete with kid gloves. She models for such outstanding designers as Christian Dior, Jacques Fath and Schiaparelli.

BACK IN AMERICA after a successful modeling tour in Europe is glamorous Dorothea Towles, one of the nation's top-flight mannequins. In these photos she shows two of the many creations she'll display throughout the country. In case you are puzzled, those are pink and white lounging pajamas in photo above. They are made of white chiffon and pink jersey.

Miss Towles To Show Fashions

TYLER, Texas — Gamma Omicron Omega Chapter of Alpha Kappa Alpha Sorority will feature in its 1952 Fashionetta, April 4, Dorothea Towles of Paris France.

This scintillating model is returning to America after a season on the continent, and will present her collection of French fashions. A graduate of Dorothy Farrier School of Modeling in Hollywood, Cal., she began her professional career in the summer of 1945. After having modeled successfully on the West Coast, her career since has continued in Paris, France.

The Fashionetta will be held in Texas College Gymnasium-Auditorium at 8 o'clock.

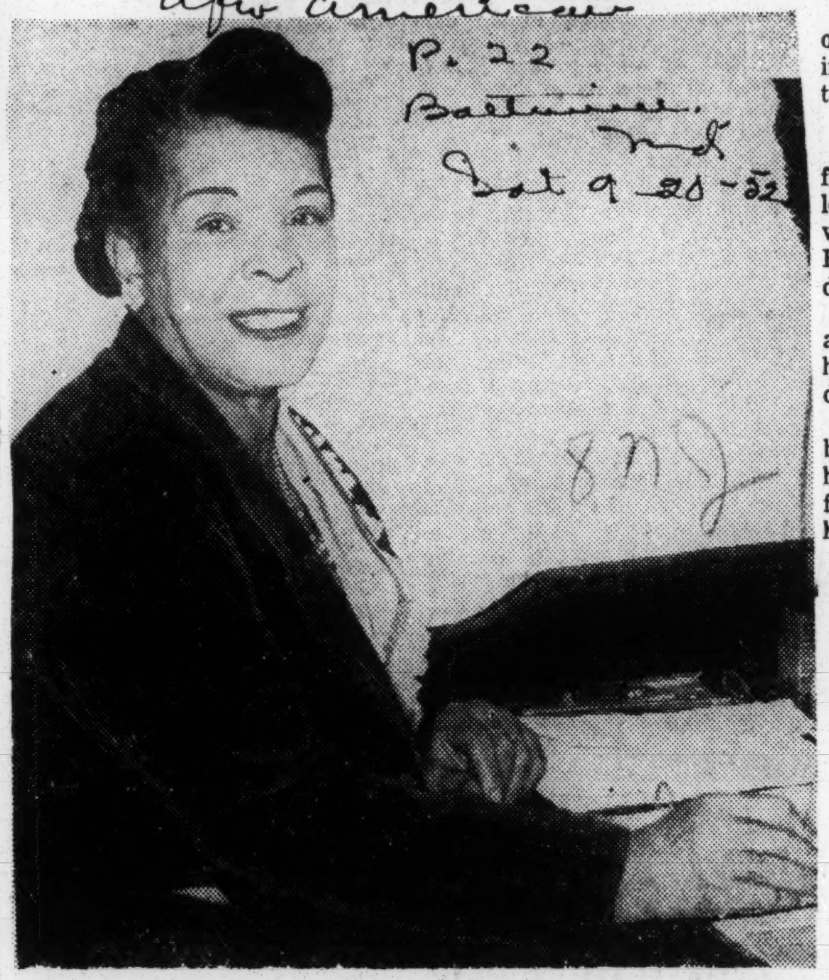
8 1952

Beauty Shop Inspector

Miss Grace Hopkins of 50 Princeton St., East Orange, N.J., has been appointed as an inspector for the State Board of Beauty Culture pending the final resignation of Harold B. Hayes, first colored person to be so appointed. She is a graduate of Newark High School and Essex County Vocational School

New Jersey

Heads Beauty Board



Mrs. Cordelia Greene Johnson, a member of the N.J. State Board of Beauty Control since 1949, who was elected chairman of the board last week by her five white associates.

Mrs. Johnson Heads N.J. Beauty Board

Maker Of Precedents Sets Up Another; Backs Ike And Nixon

By SAMUEL A. HAYNES
Editor, New Jersey AFRO

JERSEY CITY, N.J.—Mrs. Cordelia G. Johnson set another precedent when she was elected recently as chairman of the N.J. State Board of Beauty Control by her five white fellow associates

A native of Elkton, Md., her election came a few days after she was re-appointed to the Board by Gov. Alfred E. Driscoll.

She was first appointed in 1949 for a three-year term, after previously declining to serve as the first member of her race on the board.

Former Board Members

Others who have served on the board are Mrs. Christine Moore Howell of New Brunswick, and Miss Jeanette Brown of Jersey City.

A staunch Republican, Mrs. Johnson said little about herself during an interview at her home, 258-A Fairmount ave., last week.

That was because she was anxious to tell where her interest lies in the coming presidential election.

Supports Eisenhower

I knew the moment I sat comfortably in her living room and looked toward her desk over which hangs a picture of General Eisenhower, the Republican candidate.

"We need General Eisenhower as president," she said, "because he's well equipped for the presidency.

"He is a great statesman. I am backing him because he is a great humanitarian who believes in the fatherhood of God and the brotherhood of man.

Started Career With $50

"He will keep secure our position as the greatest power in the world, and give a boost to our national morale and to the rest of the free world."

Mrs. Johnson opened her first beauty shop on Sept. 25, 1925, at 45 Kearny ave., Jersey City.

"I started my career as a beautician with a $50 loan," she declared.

"After paying initial expenses for some equipment and supplies, I had just three cents left. My first sale was a 50-cent box of hair grower."

Heads Two Organizations

Mrs. Johnson is now serving her 14th term as president of the National Beauty Culturist League; and her 17th year as organizer and president of the Modern Beauticians' Association of New Jersey.

She was instrumental in organizing the Legislative Committee for beauticians and she addressed the State Assembly and helped draw a bill which gave recognition to colored beauticians.

Mrs. Johnson attended high school in Baltimore and took special courses at many schools including New York niversity and under professional leaders in the trade.

She has been honored for achievements as an operator, shop and school owner, and beauty culture manufacturer.

Organized Sorority

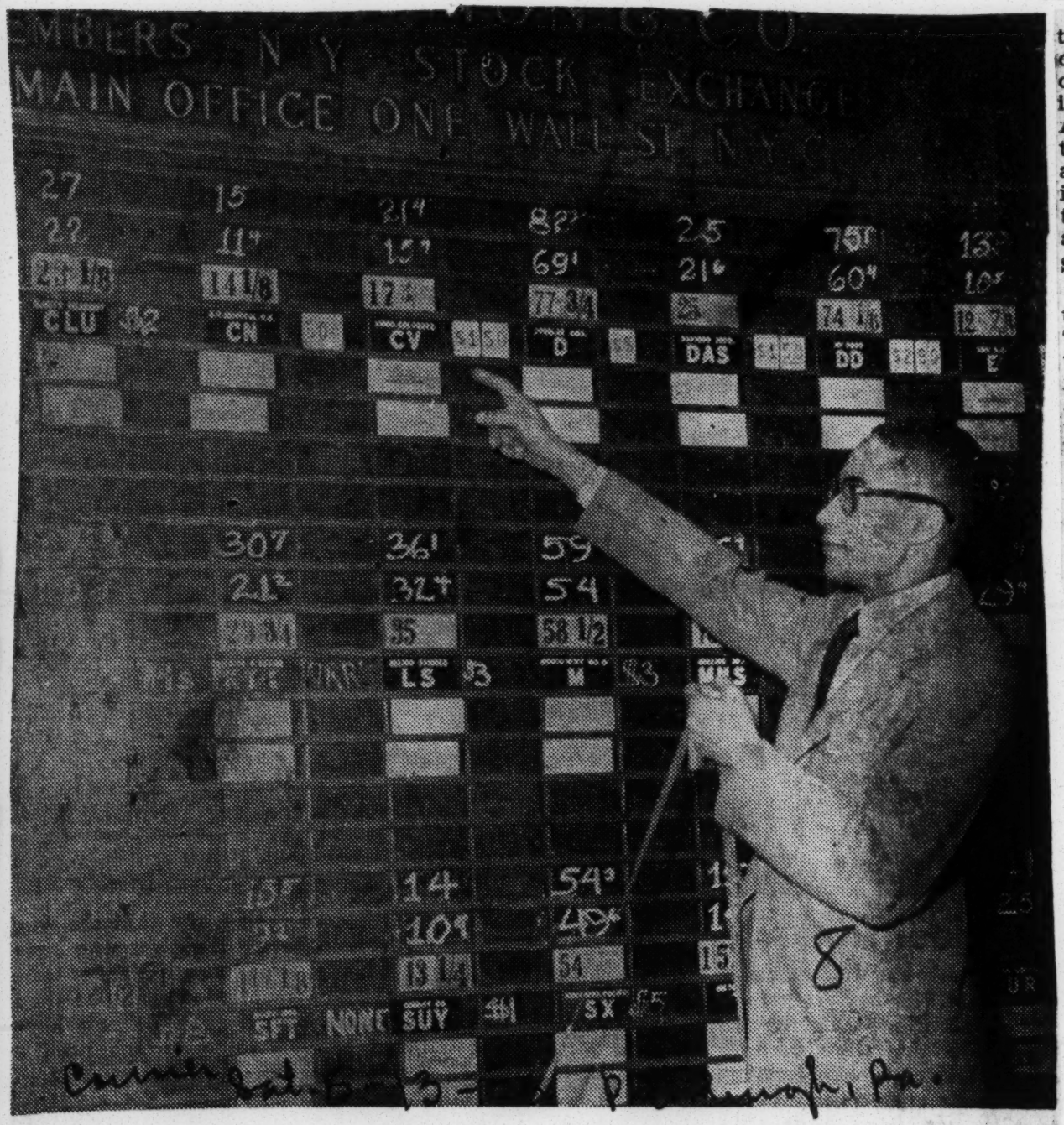
Mrs. Johnson organized the first national sorority for beauticians and inspired the purchase of a national home in Washington. She is a member of the International Hair Designers.

A member of the Church of the Incarnation (Episcopal) where she is a vestryman and president of the Guild, she is active in numerous organizations dealing with, religious, civic, political, human relations and social service programs.

She was twice a candidate for the State Assembly on the Republican ticket, was a candidate for freeholder in Hudson county in 1949, and is a former Committee woman.

She has traveled extensively from coast to coast in the interest of beauty culture.

8 1952



In Wall Street—A. L. Cowings, first Negro to be registered as representative of a member firm of the New York Stock Exchange, looks over the board in the pits as he prepares to call bids in the day's dealings along the most powerful street in the world. He was born in Georgia.

First Registered Race Representative

Georgia-Born Negro in N.Y. Stock Exchange

Courier Post 5-13-50 Pittsburgh, Pa

NEW YORK—Less than five years ago, Wall Street was just a New York landmark to A. L. Cowings. Today he's part and parcel of the Big Street, a registered representative of the New York Stock Exchange, employed by F. L. Salomon and Company, 1 Wall Street.

Probably the first Negro registered representative on the Exchange, Mr. Cowings was officially certified May 1, after having taken a stiff examination April 25. He trained for the position during the month of February with the Salomon Company in its recently opened offices in the Hotel Theresa, 125th Street and Seventh Avenue.

SUGGESTED BY TEACHER

Cowings, 36, turned to this particular field in 1946 and found it "interesting and lucrative." At the time, Dr. Anne E. Hulse, former economist for U. S. Steel and teacher at Hunter College where Cowings was a student, said to him: "Since you're so interested in money, why don't you go to the source, instead of working on the fringe?" That decided it. Cowings got his B. S. in economics and finance in 1949, then immediately registered in the Graduate School of New York University where he majored in finance.

At NYU, his work came to the attention of Lewis Salomon who offered Cowings the opportunity of coming with the firm, to get the necessary training required of a registered representative.

Asked to what extent Negroes are active on the Exchange, Cowings said that there are quite a few Negroes who have investments in securities in American corporations "and there would be more if they knew how to go about buying securities.

CITES ADVANTAGES

"Many Negroes throughout the country," he said, "are interested in investing because it offers them the opportunity to invest their money without their neighbors and friends knowing exactly the amount and where it is located, as only the persons who invest in the security know how much they have invested. Then, too, the securities market offers them a place to sell at any time they might need the money for any reason. And they do not have to look for a buyer."

Cowings feels that there is a tremendous future in finance for Negroes.

"Commerce, industry and finance offer the Negro a place that is less crowded than any other place in the Negro world. There are few prejudices where dollars are concerned. More and more Negroes are turning to commerce and industry for their places in the sun.

GREAT OPPORTUNITIES

"Manufacturing and distribution offer great opportunities to the young Negro who is willing to forget race prejudice and devote his time and energy to making, distributing and selling a better product at a lower price. This has been the foundation of America's mass production.

"It is high time that we began taking some of the profits and assuming some of the risks that go with the taking of the profits."

Pointing out that Negroes are the world's greatest buyers of brand products," Cowings urged Negroes to become part-owners of the huge corporations that make the clothes they wear, the food they eat, the cars they drive.

"The stocks of all of these concerns are traded on the New York Stock Exchange. Since we are buying the products we should own some of the stock in order to share in the profits they are making. Practically every major corporation in American stock is traded on either the New York Stock Exchange or the New York Curb Exchange. The Negro as an investor should look into the records of these companies and become a part-owner by purchase of stock in the coporation."

Cowings, who was born in Griffin, Ga., and came to New York in 1930, is a disabled veteran of World War II, having served in the Pacific area.

Carver Savings And Loan Gives Dividends

Into New Home On January 12

NEW YORK. — (Global) — The board of directors of Carver Federal Savings and Loan Association voted a year-end two per cent dividend for a total of $15,000 to be distributed among 4,200 savers, it was disclosed this week by Joseph E. Davis, executive vice-president and managing officer of the association.

At the same time, Mr. Davis said the directors voted a bonus for all Carver employees. Carver Federal is three years old this month and is planning a month-long observance with the red letter day being Jan. 12, when Carver will move into its new and larger quarters at 75 West 125th street, just East of Lenox avenue.

Having a common interest in "On Opening Day," Mr. Davis said, "an orchid will be given to every woman who opens a new account of $1 or more, and an Eversharp ballpoint pen will be given free to anyone opening a new account with $5 or more."

Mr. Davis said the Carver staff is mighty proud of the new quarters, and this he is certain the public will find the place comfortable and convenient, and one of the nicest places to save it has ever seen.

The new home of Carver is a completely remodeled two-story building, tastefully furnished and skillfully designed and fully equipped to provide maximum service and to save time of the customer.

Both exterior and interior of the building will be things of beauty. The finest material and workmanship are being put into the construction.

The front of the building is finished in beautiful pressed brick and a large plate glass window with bright metal edging. There will be a stile-type entrance, each door having operating transon sash with curved push and pull bars.

The floor of the vestibule will have a Terrazo finish with a recess at the outer door for a door mat. The vestibule ceiling will be furred down to match the ceiling of the interior and finished in the same material. Walls of the vestibule are constructed with cement plaster on metal lath with a rough, scored finish with integral coloring.

Banking screens are constructed of oak plywood matching the plywood finish of the walls. The tellers' side of the screen, however, is finished in white pine. In order to provide an attractive soft appearance, oak plywood panels are applied to the walls of the office. Soft, but adequate lighting will be made possible by troughs in the ceiling for recessed lighting.

The plumbing, heating and electrical equipment are the most modern and were selected to provide the utmost in attractiveness and service. The new screen-high vault was especially built for Carver and represents the finest in design and safety.

N.Y. Accountant

John A. Cooper, graduate of Morehouse College, Atlanta, and New York University graduate School of Business Administration, is serving as marketing accountant in the radio TV advertising cost division at the home office of Lever Brothers in New York.

Former heavyweight champion Joe Louis is now in the liquor distilling business. The chief product of the firm is the Joe Louis Straight Bourbon, a four-year-old whiskey. Pictured above, the Brown Bomber unloads the first shipment of whiskey at Distributors' warehouse in New York City.—Photo by Layne's Studio.

Negro Banking Institutions Gain Half Million In Assets In Six Months

Report Reveals Negro Eager And Willing To Do Business With Negroes

NEW YORK. (GLOBAL)—Carver Federal Savings and Loan Association, one of the fastest growing banking institutions in the country managed by Negroes, increased its assets by approximately a half million dollars during the first six months of 1952, it was revealed this week the issuing of the semi-annual financial statement. Total assets as of June 30 were close to two and a half million dollars.

William R. Hudgins, President of Carver Federal said it has always rejected the notion that Negroes will not support one another.

"Negroes are eager and willing to do business with other Negroes," Mr. Hudgins said, "if Negro leadership will only provide the opportunity. The success at Carver," he continued, "demonstrates conclu-

Lever Brothers Adds Accountant

JOHN A. COOPER
. . . with Lever Brothers

NEW YORK — Now on duty with the radio-TV advertising cost department of Lever Brothers, one of the leading makers of soaps and detergents, is John A. Cooper, product of Morehouse College, Atlanta, and the NYU Graduate School of Business Administration. Mr. Cooper, a World War II veteran, is marketing accountant at Lever House, the new home of the firm. He was formerly with the New York Insurance Fund and the UN Secretariat.

RICHARDSON'S SERVICE STATION CELEBRATES SIXTEENTH YEAR OF SUCCESSFUL OPERATION

Black Dispatch P. 2

Free Lubrication To Be Given Customers During The Entire Month Of August

Dat 8-30-52

HAS ALL NIGHT SERVICE FOR TRADE

"I have always figured that a business man who handled a good product and gave honest and efficient service would not want for customers", declared L. E. Richardson, who is celebrating his 16th year in the oil and gas business.

Richardson operates the 'open all nite' service station on the cornor of 2nd and Stiles. His son, L. Eugene Richardson Jr., who studied at Fisk and Howard universities taking pre-medicine, decided to go in business with his father, and is in direct management of the business, which gives the older Richardson more time to look after his expanding real estate business.

Richardson started his business as a one-man venture at 4th and Laird in the old Renner building in 1936. He spent a period before this in the insurance business but decided later that was not his field. His success in the filling station effort proves his ideas about his native bent was properly and accurately guaged.

Poro Aides In Europe

Afro-Amer
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Among Americans who arrived in Paris last week were Mrs. Ella Ramsey Martin of Atlanta, left, publicity chairman for the Poro Association, and Miss Ernestine Mahan of Cincinnati, right, national president of the Poro Association. In center is Mrs. Mae Thornton Muldrow, nationally-known beauty culture leader of Newark, N.J., who entertained the Poro representatives at a "bon voyage" dinner before they left NYC for Paris. Mrs. Martin and Mrs. Mahan will spend eight weeks in Europe and will return for the national convention of the Poro Association in Newark from July 13 to 17.

Rose-Meta Plans Style, Hair Show

NEW YORK—Miss Rose Morgan and Mrs. Olivia Stanford, co-owners of the Rose-Meta Associates, will display their new hair styles and spring fashions on Palm Sunday, April 6, at their 7th annual hair style show to be held at Rockland Palace Ballroom. At the same time the two business women will announce the opening of their new dress salon which is located at 9 W. 125th St. in Harlem. Dresses and accessories which originate in a famous downtown house will be modelled at the hair style show.

EUROPE BOUND—Co-owner of the Rosa Meta House of Beauty, Rose Morgan leaves New York for Europe via Swiss Airlines. The beauty expert will visit Switzerland, Milan, Rome, Paris, Lisbon and Rio De Janeiro and is expected to be away about five weeks.

Chicago Citizens Committee Honors Truman Gibson

CHICAGO — (ANP) — Some 70 noted persons last week attended a dinner in the Blue Room of the Parkway ballroom here commemorating the 42nd anniversary of the insurance career of Truman K. Gibson, Sr., president of Supreme Liberty Life Insurance companf.

Sponsored by the Citizen's Committee, the dinner had as its principal speakers Dr. Theodore K. Lawless, famed dermatologist; Doctor Howard B. Shepard, and James B. Cashin, who served as chairman.

Speakers at the dinner cited the good relations which now exist between professional groups in Chicago as a tribute to the influence of Gibson.

During the ceremonies Bishop R. A. Valentine, presented a book to Gibson on behalf of the Victory Mutual Life Ins., Co. A scroll also was presented to the honoree. It contained the names of the guests.

Besides Bishop Valentine, representatives of other insurance companies included: Thomas P. Harris, executive vice president of Metropolitan Mutual Assurance Company, Edward B. Toles, associate counsel of Metropolitan and A. P. Bentley, president Fireside Mutual Insurance Company of Ohio.

Among the out-of-town guests were: Elmer W. Henderson, Washington, executive secretary, American Council on Human Relations; the Rev. Henry Allen Boyd, Nashville, Tenn., secretary, National Baptist Convention of America; and Dr. Edward Carter, Detroit, Mich.

Negro Chamber Of Commerce To Hold Meet

The Memphis Negro Chamber of Commerce will hold its regular meeting in the District Office of the Union Protective Assurance Company, 368 Beale Avenue, Monday, January 14; at 8 P. M.

The subject for a forum discussion is "What Can We Do For You?" The subject will be discussed by Mr. B. G. Olive of the Universal Life Insurance Company, Mr. Solomon Hack of the Unity Cash Grocers and Mr. C. C. Sawyer of the Real Estate Business with Mrs. Jesse Turner, Mrs. L. H. Twigg and Mrs. I. S. Bodden discussing the subject from the angle of the Consumer.

A report of the Year's Activity will be made and officers for the New Year elected.

U. P. A. Stockholders In For 15 Per Cent Dividend

The Union Protective Assurance Company held its 19th annual Stockholders meeting on Friday, January 25 in the company building. The meeting was presided over by the president, Lewis H. Twigg. Reports were given by the Medical Department by Dr. W. O. Speight, Medical Director, who cited the advances made by the company and the medical profession in the past year.

A 15 per cent dividend was declared to the stockholders at the meeting. President Twigg, in his address to the body, stated that a pension plan for the company employees would be carried out in 1952 if possible. He was high in his praise for the cooperation he has received from the stockholders, Board of Directors and officers.

W. W. Butler, director of agencies, stated in his address that through improvements in zoning made possible by a careful study of the situation last year, income for both the company and its agents was increased.

Some of the areas of improvement he cited for the 1952 program are: increase the company debit; increase collection percentage; develop the agency force; develop unconcentrated areas; to develop the training program and to maintain good public relations.

The annual statement was reviewed by E R Kirk, secretary-treasurer and O T Westbrook, assistant secretary-treasurer. The statement revealed that the company had made an increase in all of its departments. Mr Butler's report showed that there was over ten million dollars insurance now in force.

His report also revealed that the company's weekly industrial debit in Tennessee has grown to "13,334 24." This is the largest debit," he said, in the state among the companies of our race."

The following were elected as members of the Board of Directors: Lewis H Twigg, E R Kirk, O T. Westbrook, E. G. Horne, A M. Woods, T H. Hayes, Jr. and Dr. W. O. Speight. All officers of the company were reelected. They are Lewis H. Twigg, Jr., vice president and medical director; E. R. Kirk, secretary-treasurer; O. T. Westbrook, assistant-secretary-treasurer and W. W. Butler, director of agencies.

The following stockholders were present at the meeting: J. M. Alexander, P. M. Nicholson, N. H. Owens, T. H. Hayes, Jr, S. W. Qualls, Jr., Lewis H. Twigg, Dr. W. O. Speight, C. A. Rawls, Brownsville; C. H. Hardwick, Chattanooga; Mrs. John Gammon, Marion, Ark.; Miss Mellicent Jones, Nashville and Mrs. Edna Woodard.

Following the meeting, the entire assembly regathered at LaBelle Cafe for the annual dinner.

Top Official Takes Position As Chairman Of Board Of Directors

After 28 years of service to the company he founded, Dr. J. E. Walker stepped down from the presidency of the Universal Life Insurance. He is succeeded by his son A. Maceo Walker, Sr., who formerly held the position of secretary of the company.

This development, expected by many Memphians for some time, came, none-the-less, as a surprise as no hint of the action had leaked out prior to the meeting of the Board of Directors which convened after the 28th annual Stockholders Meeting.

Filling A Maceo Walker's vacated position as secretary is B. G. Olive formerly Agency Director); and as actuary, L. R. Taylor (formerly assistant Actuary.) In Mr. Olive's place was named H. A. Gilliam as Agency Director.

The other officers are A. W. Willis, retaining his position of first vice president and J. A. Swayze, retaining his position as vice president and assistant secretary. J. W Kelso, MD., vice president and medical director, retained his position.

Dr. Walker's connection with the company will be as chairman of the Board of Directors (he is still, by the way, president of the Tri-State Bank of Memphis.) The chairmanship was created at the stockholders meeting by a vote on a resolution put by A. W. Willis.

The stockholders meeting opened Friday in the assembly room of the Universal Life Building. Rev. [illegible] Riley led the assembly in prayer.

Dr. Walker's last report as president of the company cited the progress made by the company describing the business of life insurance being: "Private enterprize in the public interest."

Revealing the company assets to be over $9 million currently, he stated that an increase of a million and a half is expected by 1953. He continued that the company has invested over three million dollars in homes for Negroes—most of them being in the 325-unit Riverview Subdivision and the 210-unit Elliston Heights development.

He cited the four fundamentals of progress as being: Work, Save, Vote and Pray. He concluded his remarks by saying: "We must make the printed page of the Constitution of the United States into a practical, workable document."

His report was followed by A. Maceo Walker's last report as secretary of the company. Mr. Walker's report gave a detailed analysis of the company finances.

Following his report a dividend was declared by the unanimous vote of the assembled body. It was pointed out that this was the sixth consecutive dividend and that it had not—like many other corporations-decreased in amount "due to the rise in prices and labor."

A nominating committee composed of J. A. Swayze, Prof. E. L Washburn and C. C. Sawyer brought back the names of three additional members for the board of directors in addition to the incumbents. The new members are: L. R. Taylor, H. A. Gilliam and Rev. Ralph Riley.

The incumbents, who retain their membership, are: Dr. Walker; A. W. Willis, M. W. Bonner, J. A. Swayze, B G. Oliver, Jr., J W Kelso, M. M. McKissack, A. Maceo W[illegible]er; M. E. Anderson, Dr. W. H Luster, Dr. P. W. Hill, A. R. Walker and Mrs. Lelia Walker.

A luncheon in the recreation room of the building followed the meeting of the board of directors. Approximately 50 persons, representing a majority of the capital stock, were present.

CHAIRMAN OF THE BOARD: Dr. J. E. Walker, native of Indianola, Mississippi, for many years President of the Universal Life Insurance Company, the third largest Negro-owned insurance company of the race recently retired as President of the company to become Chairman of the Board. He was succeeded by his son, A. Maceo Walker, as President of the company, who is one of the few Negro actuaries in the United States.

NEW MEMPHIS FIRM PLANNING NEGRO HOTEL

Authority For Materials Is Obtained From NPA

DECISION ISN'T DEFINITE

Construction of a $250,000 Negro hotel in Memphis is being planned by a new company, Universal Investments, Inc., I. Y. Ashner, president of the company, reported yesterday.

"We have not yet definitely decided on construction but are working on plans," Mr. Ashner said. "We have, however, gone to National Production Authority in Washington and obtained permission for use of critical materials for the construction of such a hotel, the NPA granting these because of the vital need."

In Washington, Representative Davis pointed out that almost 200,000 Negroes reside in Memphis and almost 1,500,000 live within the 126 counties comprising the Memphis area. At present, accommodations can be provided for only 69 rooms to each 22,000 population. Because of the strategic location geographically of Memphis such a hotel has been needed for a long time."

Plans for the buildings, as drawn by West Livaudais of the architectural firm of Livaudais & Perkins, call for a two-story rounded front building with a drive in. Space in the curved front of the building would provide for a lobby, a restaurant and shops.

The building would contain 60 guest rooms, each with private bath.

The building would be centrally heated and air conditioned.

Site for the hotel has not been selected, Mr. Ashner and Ben Goodman, attorney for Universal Investments, reported.

"We are considering several sites," Mr. Ashner said, "any of which would accommodate the the building."

GE OFFICIAL TO TALK

Rotary Will Hear Lockton At Tuesday Session

John D. Lockton of Schnectady, N. Y., treasurer of General Electric Co., will address the Rotary Club luncheon Tuesday at the Peabody.

As treasurer of his firm, Mr. Lockton also is trustee of the General Electric ePnsion Trust, director of the General Electric Credit Corp. and Electric Mutual Liability Insurance Co., and chairman of the GE Savings and Stock Bonus Plan.

Active in community affairs, he is a trustee of the Episcopal Diocese of Albany and vestryman of St. George's Episcopal Church, trustee of Russell Sage College and the Schnectady Savings Bank, and hotel director. He is a longtime member of the Schnectady Rotary Club.

Dixie Finance Co. Opens Office; New Institution

A new financial institution, The Dixie Finance Company at 152 Madison is now in operation with office hours being 9 a. m. to 5 p. m. daily and 9 a. m. to 1 p. m Saturdays.

This company was organized to handle the financing of automobiles, furniture, appliances and similar installment sales and to make loans on the same types of collateral.

They are conveniently located in the heart of the business district and the organization of this company adds another name to the area that is fast becoming the financial center of Memphis.

The company will be managed by Mr. Charles E. Hendricks, who has had a number of years experience in the Finance Field, having been Vice-President of Kensinger Acceptance Corporation for the past year and prior to that time with the First National Bank and Dixie Inn Corporation.

The company is Memphis owned and operated by all Memphis People who understand the problems and needs of the people in this area. The policy of the organization will be designed to appeal to help those in need of financial assistance.

The Assistant Manager of the company is Mr. H Travis Bloodworth who has been associated with the Memphis office of national company for the past six years and thoroughly familiar with the installment finance business.

Both Mr. Hendricks and Mr. Bloodworth invite their old and new friends to visit them in their new location.

Negro Opens Veterinary Clinic in Tenn.

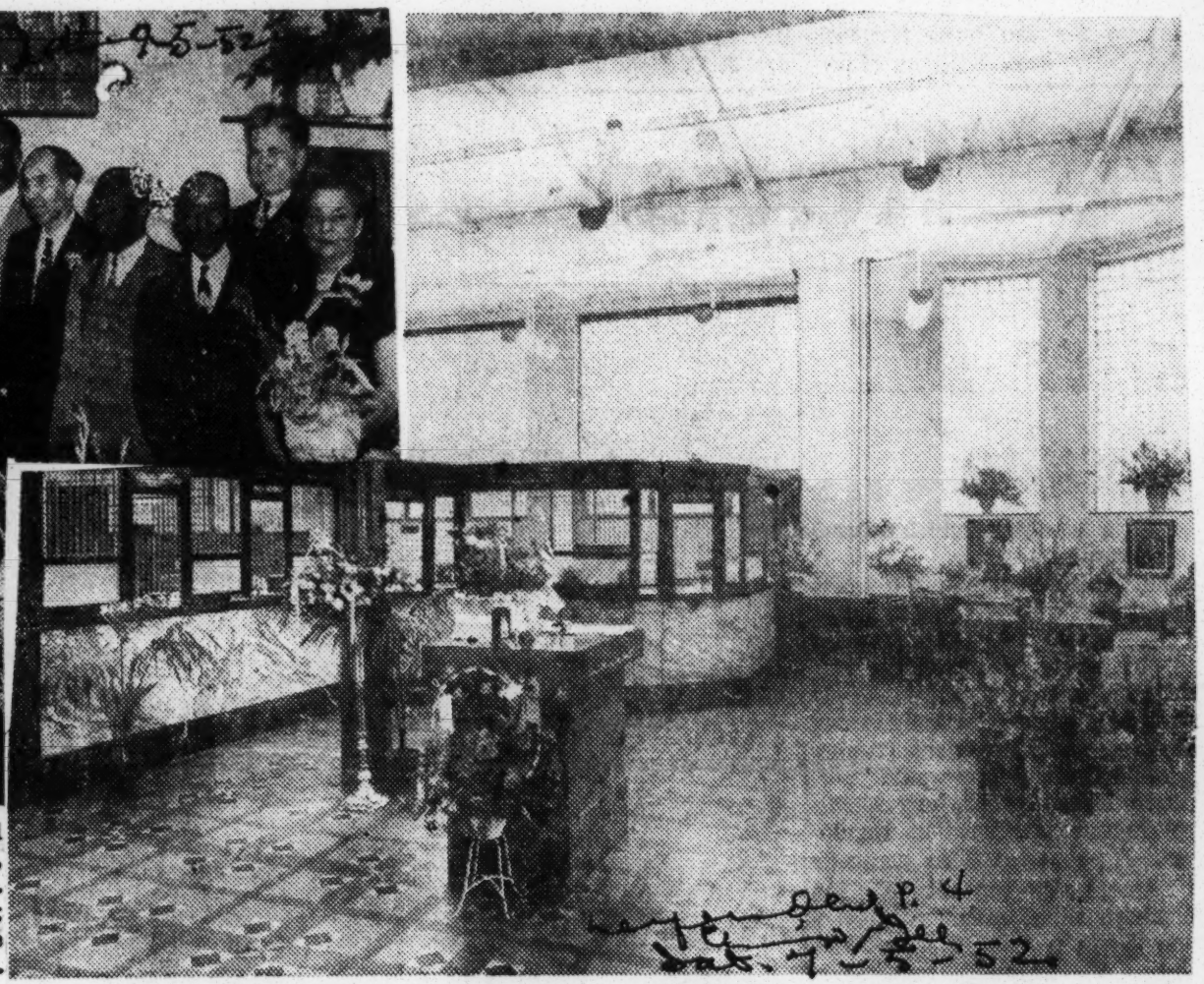
KNOXVILLE, Tenn.—For the first time in Knoxville's history a Negro veterinarian is opening a clinic. Insofar as known here Dr. Thomas G. Perry is the first Negro to open such a business in this part of the South.

The Tuskegee Institute ex-teacher will open his animal clinic in April in a white neighborhood. His business, the Broadway Veterinary Clinic, will be in a new building now going up. In addition to X-ray, surgery and general practice, the building will also house small animals.

Dr. Perry came to Knoxville several years ago. He married the widow of the late Dr. H. M. Green.

DR. HENRY ALLEN BOYD

OFFICERS AND DIRECTORS OF THE Citizens Savings Bank and Trust Co. of Nashville, Tenn., gather in the office of the president, Dr. Henry Allen Boyd who is seated at the desk. Left to right. W. D. Laws; C. D. Gordon; D. Wesley Crutcher; Matthew Walker; W. C. Sheffield; T. B. Boyd Jr.; M. G. Ferguson, executive vice president; S. H. Simpson; H. H. Walker; Flem Otey; and Mrs. H. L. Jordan, cashier.



MAIN LOBBY OF THE Citizens Savings Bank and Trust Co., located at Fourth ave. North and Charlotte ave. in Nashville. Institution is the oldest Negro banking firm in America.

Nu-Way Garage, Taxi Cab Co. Busy Spot Here

Perhaps the busiest spot south of Crumb Boulevard in the city of Memphis is the Nu-Way Garage and Taxi Cab Co., Inc., operated by a family of brothers who have cooperated to make the business steadily grow.

The business is managed and operated by Matthew, John, Leon, Henry and Cornelius Williams. In addition to the Williamses, there are many other persons employed in the garage, filling station, taxi, clerical, book-keeping and maintenance departments.

Four years ago, the business was housed in a building at 855 Porter Street. Last year, following an extensive expansion and redecoration, the building became four times its previous size and now extends from 849 through 855 Porter Street.

The business was started with one cab — now, four years later, the business has a fleet of 12 cabs. The taxi business is just one aspect of the huge enterprise that the brothers have built. There is a garage with a floor space of 6,200 square feet which will accommodate 26 cars.

These statistics, taken by themselves, may seem unimpressive; however, in view of the fact that the brothers started with a four-car garage and within two and one-half years effected an expansion costing upwards of $26,000 — the dry statistics take on added meaning.

Although the garage (naturally) services all the cabs belonging to it and keeps them in tip-top running condition, its main purpose is to serve the general public and this it has done very well — as its busy atmosphere testifies.

The brothers boast, with pardonable pride, that they can do everything from "wiping a windshield to rebuilding a motor." The Nu-Way has indeed shown small Negro business a new way to develop from small beginnings to large operations.

CITY THROWS ATTACK AGAINST NEGRO TAXIS DODGING SAFETY LAW

Moves To Make Sure That Public Is Protected In Accidents

RESULT OF DEATH CLAIMS

Every Firm In Memphis Is Given 10 Days To Make Proof Of Ownership Of Its Vehicles

By HARRY WOODBURY

The City of Memphis has cracked down on what officials described as irresponsible and illegal operation of Negro taxicabs.

Protection of the public, by making certain that every taxicab is covered by ample liability insurance, was given yesterday as the purpose behind the move.

The action was the result of damage suits pending against the city's largest Negro cab firm. The Department of Public Service demanded, on 10-day notice, strict proof of ownership of every one of the 442 taxicabs using Memphis streets.

Officials said cabs which do not comply will be ordered to stop operating.

Evidence Demanded

Letters were mailed to all the cab firms Dec. 31 over the signature of R. E. Heffernan, chief clerk of the Department of Public Service.

Each was informed that the city is demanding "evidence of compliance" with Section 608 of the City Code which governs the operation of taxis.

United Taxi Co. at 240 Linden, operator of 50 Negro cabs, is the object of the $80,000 Circuit Court suits that brought the ownership question to a head. Also named is

WMS Co., Inc.

The accident that resulted in the suit occurred last May 30 at 10:45 p.m. It is charged that a United Taxi Co. cab caused the death of Haywood Oliver, 7, son of Hester Oliver of 3012 Parker Road, and injured three other Negro children.

Fled From Scene

Parents charge that a United cab driven by Edward Goodwyn struck the children on Peebles Road and continued some 300 feet before stopping. They also charge Goodwyn fled the scene, and that he had been drinking.

Hester Oliver asked $40,000 damages for the death of Haywood Oliver, and $7000 damages for injuries to her daughter, Bobbie Jean Oliver, 10. These suits were filed June 13 by Adrian Lowenthal, attorney.

Later on Nov. 23, suits were filed for Jugurtha Perkins of Peebles and Ford Roads for $33,000 damages because of injuries to his two children, Alfonso, 10, and Delores, 12, in the same mishap. David C. Doten and R. G. Draper, attorneys, represent the Perkins.

The suits took on unusual importance on Oct. 11, when United Taxi Co. filed special defense pleas. The firm, represented by Nelson, Norvell, Owens & Floyd, attorneys, declared that Goodwyn was not an employe of the company at the time of the accident; that he did not have their permission to use the cab, and that they believed he was "on a mission of his own . . ."

Not the Owner

Then the United answer said: "This defendant avers that while the vehicle is registered in its name, it was not the owner of said vehicle, either in whole or in part, and it had no control over the management of said vehicle except while it was being operated as a taxicab by an employe of this defendant."

That turned the spotlight of attention on the entire Negro cab operation in Memphis.

Mr. Lowenthal filed a seldom-used petition for discovery, asking Circuit Court to require United Cab Co., the driver Goodwyn, and Clifford Miller, president of the firm, to answer questions about their operation.

In answers, United reported that the cab operated by Goodwyn was owned by one "John Hudson."

Asked how Hudson was allowed to operate a cab under the United certificate of necessity and convenience, Miller said he had entered into an agreement with the owner.

Paid For Privilege

"John Hudson paid the corporation a specified sum per week for the use of the privilege," the answer read. "Under the agreement, our general manager, Albert Smith, was to supervise the operation of this taxicab as well as all of the other taxicabs operated under the franchise of United Taxicab Co."

United acknowledged that Goodwyn had "worked a few days (for the firm) some three weeks before the accident, but had been discharged." The firm said it did not know who employed him on the day of the accident.

United said its records showed the cab was sent on trips at 2:58 p.m. and was at a cab stand at 3:21. No accounting of it was given from then until the time of the accident.

The company acknowledged that it paid the privilege tax for the cab and carried liability insurance on the vehicle. It said it carried the insurance ". . . for the protection of the corporation while the vehicle was being operated under its name, as a taxicab on its business."

Provision Of Code

Section 680 of the City Code says that the city shall not give an operating certificate for any cab unlsss the operator "shall be the bona fide owner of such vehicle," and requires the owner to leave a certificate of title with the commissioner of public service.

United was asked if the title certificate for Goodwyn's cab had been turned in as required by the law. The firm said it could not locate the bill of sale, but believed it was in United's name as well as that of John Hudson.

United did not produce a written copy of the agreement it had with Hudson for operation of the cab, saying "the agreement is oral."

Robert Pharr, assistant city attorney, prepared the order sent out by Mr. Heffernan.

W. T. Watson, the city taxicab inspector, said he had no way of determining how many other Negro taxicabs were being operated in the same manner as that driven by Goodwyn.

8 1952

Texas

NOW IT'S A FAMILY ACT.—Mrs. Geraldine Scott, charming and vivacious wife of musician Joe Scott, arranger and lyricist for the Peacock Recording company in Houston, has joined her husband and other staffers in the Negro owned disc-ery where she will be employed as salesgirl and receptionist.—McKibben Photo.

8 1952

Tri-State Bank (Tennessee)

Tri-State Bank Stockholders In Annual Meeting

The Annual Report meeting of the Tri-State Bank of Memphis will be held on Friday, January 4. The meeting, to asemble at 12 noon, will be in the assembly room of the Universal Life Insurance Co.

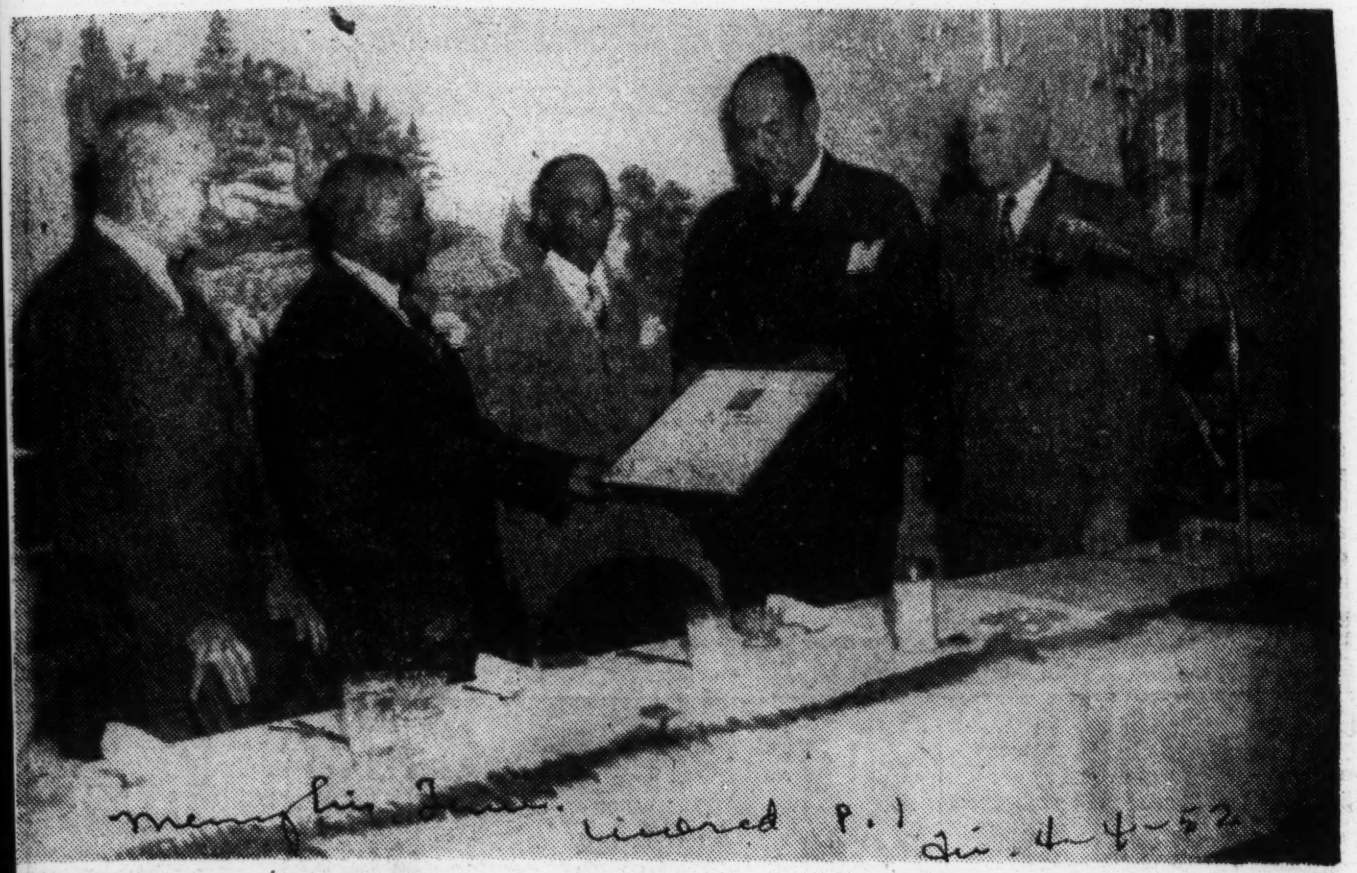
Dr. J. E. Walker, president of the bank, will make the annual report to the stock-holders of the business. There are 250 stockholders in all—many of whom are expected to be present for the reading of the report.

Jesse H. Turner, bank cashier, will read the financial report giving the complete listing of the monetary status of the bank. At this meeting also will be the election of officers of the board for the year 1952. A luncheon will be served following the reports and the election.

Among some of the notables expected to be present are: Dr. A. Charles Hunter, Columbus, Mississippi; Dr. T. R. M. Howard, Mound Bayou, Miss. Bishop J. H. Clayborne, Rev. S. A. Owens, Prof. Blair T. Hunt, Rev. Roy Love, C. C. Sawyer, and Dr. W. O. Speights.

8 1952

Universal Life Insurance Co.



CITED FOR CIVIC LEADERSHIP—Dr. J. E. Walker (second from left) is shown receiving a plaque from Taylor C. D. Hayes (second from right) at a banquet held in Dr. Walker's honor Monday evening. Over 300 persons attended the $3-a-plate dinner held at the Universal Life Insurance Building.

The proceeds will be used to raise local Negro voter registration to 50,000. At the extreme left is Abe Scharff, prominent local philanthropist; at center, between Dr. Walker and Mr. Hayes is Bishop J. H. Clayborn, head of the 13tht Episcopal District of the AME Church with headquarters in Little Rock; and at the extreme right is Horace Sudduth, prominent Cincinnati realtor and business man and president of the National Negro Business League.—(Photo by Withers).

$85,000 Bank Shortage Blamed On Quiet Teller

Admits He Tricked Examiners 15 Yrs.

Recovery Of $$ Sure; Depositors Safe, S. C. Bank Officials State

By STAFF CORRESPONDENT

COLUMBIA, S.C.—Discovery of a clever $85,000 embezzlement scheme, which tricked state bank examiners for 20 years, started a 3-day run on the Victory Savings Bank here last week, but the 31-year-old institution survived.

Confessed principal in the plot was Emory W. Vance, quiet and well-liked cashier, who on Tuesday was placed under $10,000 bond pending trial in the September term of General Sessions Court.

Efforts were being made to confirm allegations that he had as his confederate Jack Williams, former assistant cashier, who is now serving a 5-year prison sentence for conspiracy in connection with the teachers' examination "cheating" case.

Recovery Assured

Recovery of most of the $85,630 shortage was assured, according to reliable sources, by assignment to the bank of two farms valued at $50,000 and a $15,000 herd of pure-bred cattle which Vance had developed in lower Richland County.

There were reports that additional funds might be recovered from Williams.

These assurances, plus a pledge by the bank's directors to "protect it (the bank) with our entire earthly possessions and our lives," supported the official announcement that depositors would suffer "little, if any, loss."

Soundness Cited

A statement issued by the directors on Tuesday pointed out that the entire amount of the shortage represented only about 10 per cent of the bank's deposits of $839,446.71, of which more than a half million dollars is invested in U.S. Government bonds.

Dr. H. D. Monteith, president, told the AFRO that the bank's improvement program, in connection with which a $45,000 stock-expansion campaign recently was completed, would not be affected by the episode.

Part of this program involved qualification for Federal deposit insurance.

Withdrawals Limited

Discovery of the shortage was announced on Saturday, May 31, by Jeff B. Bates, chairman of the State Board of Bank Control, who immediately named W. N. Query, a member of the examining staff, to act as conservator in charge of the bank's affairs until neeessary adjustments are made.

A limit of 50 per cent was placed on withdrawals from money on deposit as of May 31. No limitations apply to deposits made on or after June 2.

By Monday morning, news of the misfortune had circulated throughout Columbia and several hundred of the bank's 3,600 depositors joined the lines to withdraw funds. Some yielded to the assurances given them by Mr. Bates and Dr. Monteith, and left. Others insisted on taking out the full 50 per cent.

Wild Rumors Heard

The reports were accompanied by characteristic wild rumors, including one to the effect that the shortage was brought on by use of bank funds to finance certain campaigns at the AME General Conference in Chicago.

After a bank holiday on Tuesday, the withdrawal lines were resumed Wednesday morning, but diminished on Thursday, and by the end of the week many reassured depositors had decided to return money they earlier had withdrawn.

The warrant charging Vance with responsibility for the shortage was issued Tuesday by Magistrate John C. DuPre, who acted on an affidavit made by Claude M. Lynn, acting chief examiner for the State Board of Bank Control.

Began in 1931

The affidavit gave the period of the misappropriations as 1932 through 1947, but there has been no denial of reports that they had continued into the current year.

Although bank officials would make no comment on the point, outsiders have been liberal with expressions of amazement over the fact that paid examiners failed to catch up with the defalcations during the 20-year period.

Father of 4 Children

Vance, who was in his 26th year as cashier, is married to the former Miss Nottie E. Tucker and is the father of four children. They live in Gadsden, S.C., where his highly developed cattle farms are located.

The Victory Savings Bank, organized in October, 1921, is the only remaining bank in South Carolina operated by colored persons, two such institutions in Charleston having liquidated voluntarily before the 1933 crisis.

Victory weathered the 1933 bank holiday, as well as a previous misappropriation case, in which all of the misused $25,000 was recovered, in 1928. The bank is at 1107 Washington St., near the heart of Columbia's downtown business section.

Cashier Set For Trial; Bond Posted

COLUMBIA, S. C.—E. W. Vance, cashier at the Victory Savings Bank, which was rocked recently by the discovery of an $85,000 shortage in funds, has posted a $10,000 bond for his appearance in General Sessions Court this September.

A warrant charging Mr. Vance for the shortage had been issued by Magistrate John C. DuPree at the behest of the State Board of Bank Control through Claude M. Lynn, acting chief examiner.

Depositors Support Bank In Crisis

Hundreds of depositors of the Victory Savings Bank of Columbia, S.C., which two weeks ago discovered $85,000 was embezzled by a bank clerk, voted to loan the bank 10 per cent of their deposits so that the bank could continue operating. Here Willis Johnson, left, of the Johnson Funeral Home receives signed statements from depositors, who made the agreement.

Bank Cashier $85,000 Short

Victory Will Not Close Its Doors Despite Shortage

By A. M. RIVERA JR.

COLUMBIA, S. C.—South Carolina banking officials have such confidence in the integrity of the president and officials of the Victory Savings Bank that they urged continuation of the bank in spite of an apparent $85.000 shortage.

The shortage was made public last week by Jeff B. Bates, chairman of the State Board of Bank Control, and immediate steps were taken to protect depositors.

* * *

TWO ALTERNATIVES were available for the state banking officials, (1) close the bank or (2) appoint a conservator. The first alternative would have closed the last Negro bank in the state, but because of the confidence in the institution's president, Dr. H. D. Montieth, and its board of directors, W. N. Query, a member of the bank examining board of the State Board of Banking Control, was named conservator.

Following announcement of the shortage, it was revealed that a former cashier had signed a statement taking full responsibility for more than half of the shortage and had arranged to make restitution.

Dr. Montieth issued the following statement immediataely after a meeting of the firm's board of directors:

"AS PRESIDENT and directors of your bank, we believe in all fairness, that a statement should be made to allay the fears of our depositors and to sustain their faith in an institution that is indispensable to each of us.

"The unfortunate situation in which we find ourselves is not new in banking business. Although misappropriation of funds is an almost daily occurence somewhere in our nation, and is certainly to be deplored, what is happening to our bank is close to us because the bank is ours and we feel as near to it as we do to our homes and our children.

"As your bank officials, we want to assure each depositor and each stockholder that each of us believes so much in the integrity of this bank and its future that we will protect it with our entire earthly possessions and our lives.

WE WANT each of you to feel that way and to work sympathetically with us for the reasonably short time that it will take us to adjust the situation."

Mr. Bates told several score depositors at a meeting early last week, after expressing confidence in the troubled bank's officials and assuring them that they shall suffer little if any loss:

Following are facts which should be of interest to the public as they show the flourishing condition of the bank at present, proving to us all that the institution is one of community pride and great future in the financial life of Columbia:

CASH ON hand, $114,595.51; more than a half-million dollars in U. S. Government Bonds, and invested in loans, $176,410.31, 70 per cent of which is secured by real estate.

"It would be unfair to close this statement without thanking hundreds of depositors for refusing to withdraw their funds, and for their expressions of confidence, both at the bank and by telephone. These persons not only have helped the bank but themselves as well.

"They and thousands like them will work with us and sustain us as we chart the important road ahead."

In the late Thirties, Dr. J. A. McFall of Charleston, S. C., closed the Charleston Mutual Savings Bank and paid off the depositors 100 per cent. The doctor devoted much of his life to the building of the bank and it is reported that when he tired of the responsibility, elected to close it rather than hazard its future in someone else's supervision.

Success Story From "The Peanut City"

Business Man With A Big Heart Big Role In Suffolk Activities

Suffolkian Found Success Through Service

Native business acumen, hard work and a desire to offer service beyond the call of the dollar sign have played an important part in the life of Junie White, one of Suffolk's outstanding business, church and civic leaders. Married for 37 years, he says that Mrs White, shown with him above, was the most important influence in his life.

SUFFOLK—Junius C. White is a business man who takes his Christianity seriously. In the 40 years that he's been connected with a leading real estate company he's never taken a lot from a buyer because of laxity in payments.

Mr. White is the sole survivor of 10 founders of the Nansemond Development Company which was established 41 years ago. Following the death of W. H. Crocker in 1944 he became secretary-manager of the real estate firm. Originally the company purchased 73 acres of land which were subdivided for resale. Houses were later built on a number of lots and resold. Much of the revenue of the company at present comes from the rented homes.

The story of Mr. White's life is a story of a long line of business successes and church work. Going into business at 17, his first enterprise was a grocery store which he maintained for 14 years. Following the advice of a physician to get out in the air, he sold his grocery, and started selling insurance for the Richmond Beneficial Life Insurance Company.

* * *

AFTER SERVING as agent four years, Mr. White became superintendent of the Suffolk office. It was a position which he held for 30 years. For awhile when he was still in the grocery business Mr. White served as messenger for the superintendent of the Coastline Railroad, and later did part time work as messenger for the post office.

A former president of the Tidewater Fair Association, he has held all offices with the group except that of secretary-manager. He is still active in the association. Mr. White is also a former secretary of Silver Queen Lodge No. 1495 of the Grand United Order of Odd Fellows.

At the East End Baptist Church he served as superintendent of the Sunday school for 42 years, retiring in 1950. He has been chairman of the deacon board of the church for 30 years.

* * *

A LIFE-LONG resident of "The Peanut City," Mr. White comes from a family of outstanding sons. His father was a prosperous farmer, and his brothers later went north and made names for themselves. One brother, the late Rev. John H. White, was a leading minister in Trenton, N. J.; another Walter, also deceased, was a political figure in Newark, N. J.

Young Junius longed to follow his brothers north, but his parents wouldn't let him go. Consequently he decided his best bet would be to go in business at home.

Thirty-seven years ago, Mr. White married the former Miss Annie E. Johnson, who was at that time an assistant accountant at the True Reformers Bank in Richmond. He said his wife, a former teacher, has always worked along with him in his business ventures. They also own property aside from his shares in the development company.

* * *

"SHE CAN handle money better than I can," he chuckled.

They have one daughter, Mrs. Inez Bernice White, of Richmond, who has two sons. Their daughter was the first colored supervisor to be employed by the Norfolk school system and until a few years ago was supervisor in Richmond.

Modern Cleaning Plant Has 12 Branches

Experience Pays Off For 2 Norfolk Dry Cleaners

By MARTHA HURSEY

NORFOLK — John H. Henderson, co-owner of Standard Cleaners started out in 1921 as bicycle delivery boy for a leading dry cleaning company. The entrance of his partner, Thomas E. Welch, to the field was equally as undramatic. Welch had worked for a dye works concern as solicitor and truck driver.

With several years of dry cleaning experience behind them in 1938 the two men pooled their skill and resources and bought out Standard Cleaners at 1218 - 1220 Church street.

WITH 32 EMPLOYEES at the main office and 12 branches throughout the city, Standard Cleaners now reportedly is the largest dry cleaning plant in Tidewater owned and operated by Negroes.

When the present managers took over, the plant had a capacity for turning out 12 suits an hour. With present equipment 100 suits can be completed hourly.

The plant has recently installed all modern equipment, including an electric air vacuum on all pressing machines. The new still purifies 200 gallons of dry cleaning fluid an hour, assuring clean and pure fluid for all garments.

* * *

INCLUDED IN THE new equipment also, is a five-piece shirt unit which has a capacity of ironing 480 shirts in 8 hours. An automatic washer is also among the $13,000 worth of new equipment. The plant offers a complete laundry and dry cleaning service.

* * *

MR. WELCH IS general manager of the Church street plant, while Mr. Henderson is supervisor of the branch stores. Alterations and special one-day work are also among Standard Cleaners services.

Oldest employee of the plant is Miss Caroline Snowden, seamstress, who has been there 11 years. Henry Sidwell, head cleaner, has been with the firm since 1942.

Most of the business at the branch offices is carried on with the customers through a cash and carry basis. All the cleaning and pressing is done at the main plant, and upon completion is returned to the branch offices.

* * *

THE FLEET OF six trucks is also utilized for home deliveries. Four drivers handle naval personnel work exclusively. A special boast is also maintained by Standard Cleaners to pick up laundry from Navy ships out in the stream.

Program Set To Aid Negro Businessmen

An exploratory program designed to help Negro manufacturers obtain government defense contracts will get under way in Richmond Monday, C. Roy Mundee, regional director of the Commerce Department, said yesterday.

Four Virginia Negroes, two from Richmond and two from Danville, have been invited to the first meeting at 10 A. M. Monday with Mundee and C. M. Nicholson, Jr., the department's small business analyst.

The Richmonders are Sumner G. Madden, treasurer of the National Business Education League, and Mrs. Helen C. Thomas, a Maggie Walker High School teacher. The Danville men are M. C. Martin, president of the Danville Savings Bank and Trust Company, and B. G. Adams, also of the Danville bank.

Selected by Lancaster

These four, Mundee said, were selected by Emmer Martin Lancaster, advisor on Negro affairs for the Department of Commerce, to attend the first meeting. In Washington, Lancaster said that many Negro manufacturers probably are "not taking sufficient advantage of opportunities available to them" in the defense contract field.

The four Virginians will form a committee to aid small plants operated by Negroes to obtain defense contracts, Mundee said. Negro plant owners also will be told of the procedural requirements for obtaining defense contracts along with a list of defense manufacturers and such products that are available for production on a subcontract arrangement, Mundee said.

The Richmond meeting will be one of a series to be held throughout the country over the next several weeks. In the near future similar meetings will be held at Durham, N. C., and Baltimore, Mundee reported. However, no dates have been set for these two sessions.

Woman Shows Way To Interracial Cooperation

By MARTHA HURSEY

NORFOLK — A Chinese youth, two Negroes, a Greek man and his southern-born wife make up the sales staff of a small Brewer street produce market.

This is an outward sign of the goodwill that has always been nurtured in the hearts of the owners, Mr. and Mrs. John Vassos, they say.

Located in the center of Norfolk's produce selling area, the Vassos have at other times had Jewish persons and American whites on their payroll.

"WHEN WE see somebody whom we think could help us and who needs some help, we give them a try," said Mrs. Vassos. "We're not interested in the color of their skin. A lot of people think we hire colored people because it's a source of cheap labor, but that isn't so."

Mrs. Vassos said that her colored saleswoman was hired temporarily at first to shell beans. "I saw promise in her," the owner's wife explained, "so we decided to try her out as a salesgirl. Now she even makes bank deposits for me."

* * *

BEHIND MRS. Vassos' deep sensitivity is a humble Christian devotion.

She said that the very acquisition of the little store, located at 266 Brewer street, was the answer to her prayers of three long years. The Vassos moved into the shop last Fall.

Before then they had rented a sidewalk stand from another storekeeper in the Brewer street area for 10 years. From that little outside corner, Mrs. Vassos related, she used to see colored people shuttled to the dirty backroom corners of eating establishments and directed to foul smelling wash rooms.

* * *

"IT USED TO make my heart ache," she said. "And I always made up my mind if I ever got a chance, I'd like to show colored people that some folks know how to treat them decently."

Along the small eating counter in Vassos Market there is no segregation.

* * *

ROBERT DAVIS, who works at the market after school, is being encouraged to use his money and leisure time wisely by Mrs. Vassos. "His mother works as a dishwasher in one of these restaurants, and I used to see him running around the streets after school" she said. "So I thought maybe we could use him and help keep him out of trouble."

At first the boy was encouraged to sell papers, but he had difficulty in establishing a route. Under the Vassos he has started a Christmas Saving, joined the Boy Scouts and has gained several pounds.

* * *

"BUT THESE PEOPLE aren't working for me, Mrs. Vassos hastened to explain, "they're working with me. I need them and they need me.

"I just feel it's my calling to help prove that cooperation among the races is possible. And I'm proud to be able to answer it. If more people felt that way we wouldn't be needing any guns."

HER PRAYER IS, she said, that neither race will ever be insulted in her establishment.

A native of North Carolina, Mrs. Vassos said she was brought up in a Christian home that practiced fellowship with both races. "I'll never forget what a colored woman said when mother died—"Here lies a woman who had no enemies." —I hope they'll be able to say the same about me."

MRS. VASSOS met her husband, a native of Greece, while he was serving in the U. S. Coast Guard. They have been married 21 years and have two children, a son, Agamennon, now in the Navy; and a daughter, Ifighenia, a student at Norfolk Division of William and Mary.

The Vassos have also done relief work for war victims in Greece. He is a member of the Greek Orthrodox Church, while she belongs to Colonial Avenue Methodist.

Mr. and Mrs. Andrews Successful Partners

Unusual Second-Hand Furniture Store Stocks Baboon, Iron Safe, Oxen Yoke

Journal and Guide p. 7 Norfolk, Va.
Dat. 2-2-52

By J. ANDREW BOWLER

VIRGINIA BEACH, Va. — Would you care to buy a live baboon? Or, perhaps, a used dental chair? In fact if you are in the market for most any legitimate article, Eugene B. Andrews will come close to accommodating you.

On a five-acre tract situated one mile west of Virginia Beach, on the Va. Beach Boulevard, in the settlement known as Atlantic Park Mr. Andrews, with the assistance of his wife, Mrs. Sarah Hatcher Andrews, has built a most unique business. His stock includes "anything a customer desires or needs."

This business couple started in Princess Anne County in 1940 with a small grocery store that soon reached the proportions of a general store. In spite of the growth of this store it far from satisfied the buying and selling urge of Mr. Andrews. After many requests for things not in stock he started stocking up on pieces of used furniture he came across for sale, storing them in sheds and outhouses until a buyer was found. This enterprise was later named Andrews' Second-Hand Furniture Store, and today the five acre tract is covered with and sheds filled with nearly every type of commodity.

* * *

WHEN MR. ANDREWS was asked what she thought of the buying and selling business she replied —"Gene will buy anything he runs across that's for sale, provided he has a dollar with him but whatever he buys I try hard to sell."

Mr. Andrews refused to agree with her, saying: "I buy only the things I think someone will want and the things I can sell for junk in case I fail to find a purchaser."

With Mrs. Andrews' remark in mind, I looked around and saw the old dental chair, a second-hand air-conditioner unit, an old key model iron safe, sets of handirons, a wicker bassinette, horse trough, a yoke fo ra team of oxen, and—a monkey and a baboon. I found myself in full accord with Mrs. Andrew's statement.

* * *

THE ANDREWS ARE looked upon as successful business people by all who are acquainted with them and attribute this success to the remarkable memory of Mr. Andrews. He keeps no catalog, or files of the articles purchased by him for resale but stores them and makes a mental note of the transaction and where he stores the article. Months later he is able to tell exactly where he put it and can unearth it from the thousands of articles stored on his place.

* * *

WHEN ASKED TO tell of some of the sales he recalled one incident: A plumber asked him if he ever came across a set of pipe threaders and immediately he remembered buying a set about three years before. After a minute or two of thinking he went to a shed, moved many pieces of furniture and came up with the set of pipe threaders. It was exactly what the plumber wanted.

Another tribute his customers pay to his remarkable memory is the ability to remember who asked him to be on the lookout for some article and what they asked for. Months later, he will get in touch

barber business and learned the trade under his father who operated a barber shop in Portsmouth for many years before his death. After working with his father he operated shops in Richmond, and Washington, D. C., coming to Virginia Beach as company barber with the Virginia National Guard which started encampment there prior to the second world war.

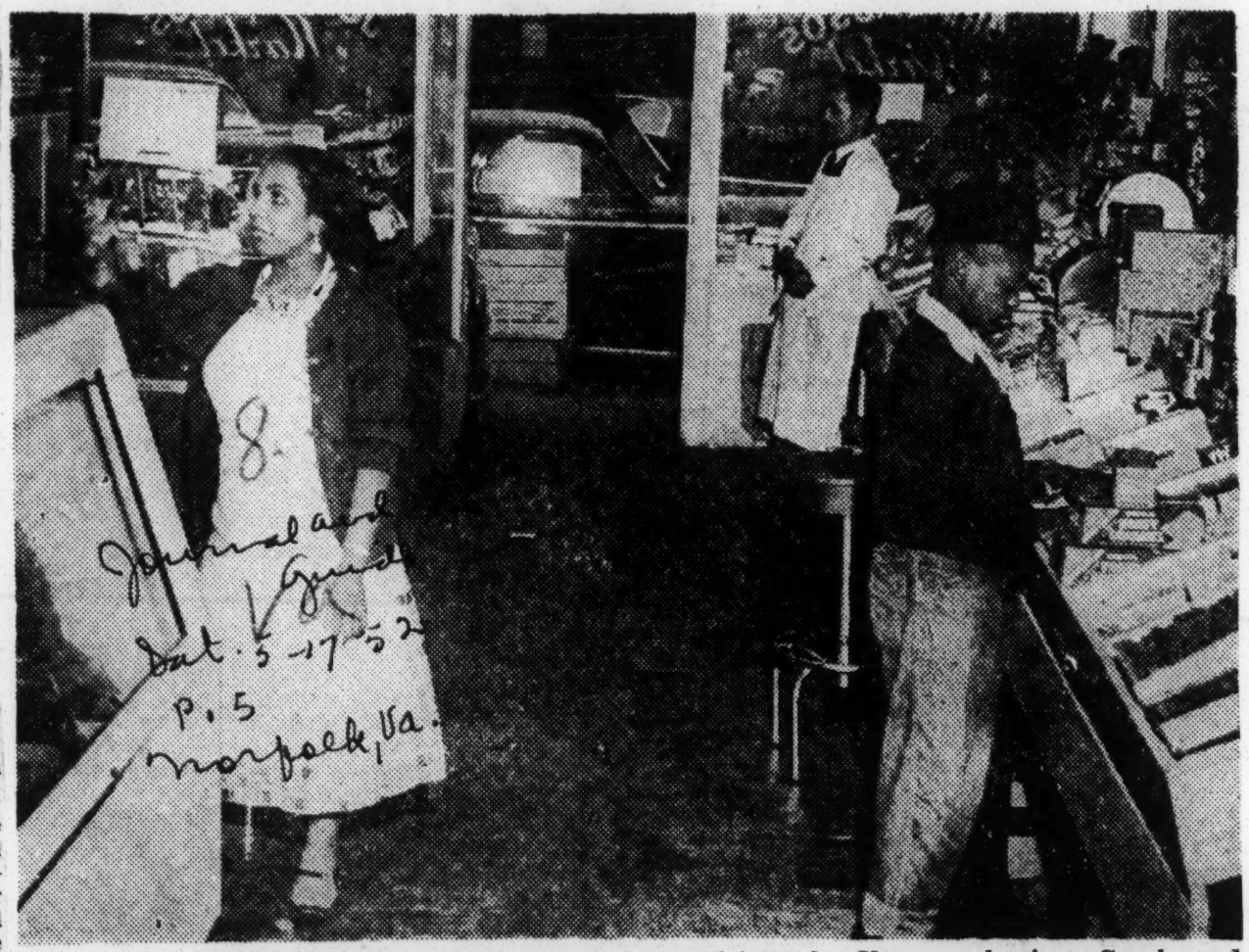
* * *

FROM THE BEGINNING of their sojourn in the Virginia Beach area, the Andrews have been active in the civic welfare of their community. They are members of the Princess Anne County Democractic Club, PAC, Civic Club, and Mt. Olivet Baptist Church. Mr. Andrews is a former president of the Princess Anne Branch NAACP.

Mrs. Andrews, a native of Wilmington, N. C., is the daughter of the late Mr. and Mrs. John Hatcher.

Besides the old homestead in Portsmouth, and the five acre tract upon which their business is operated, the Andrews own a beautiful home at 16th and Park avenue, Virginia Beach, where they reside.

Varied Races Working Together At Downtown Market



Proof that various races can work together is demonstrated at John Vassos Market, 266 Brewer street, Norfolk. Shown above is John Vassos, owner of the store and two of his employees. The employees are Mrs. Esther Scarborough, a saleswoman, and Robert Davis, who helps after school. In addition to Mr. Vassos, who is a Greek, and the two colored persons, Mrs. Vassos, who is a white southerner, and a Chinese boy, also work in the market.

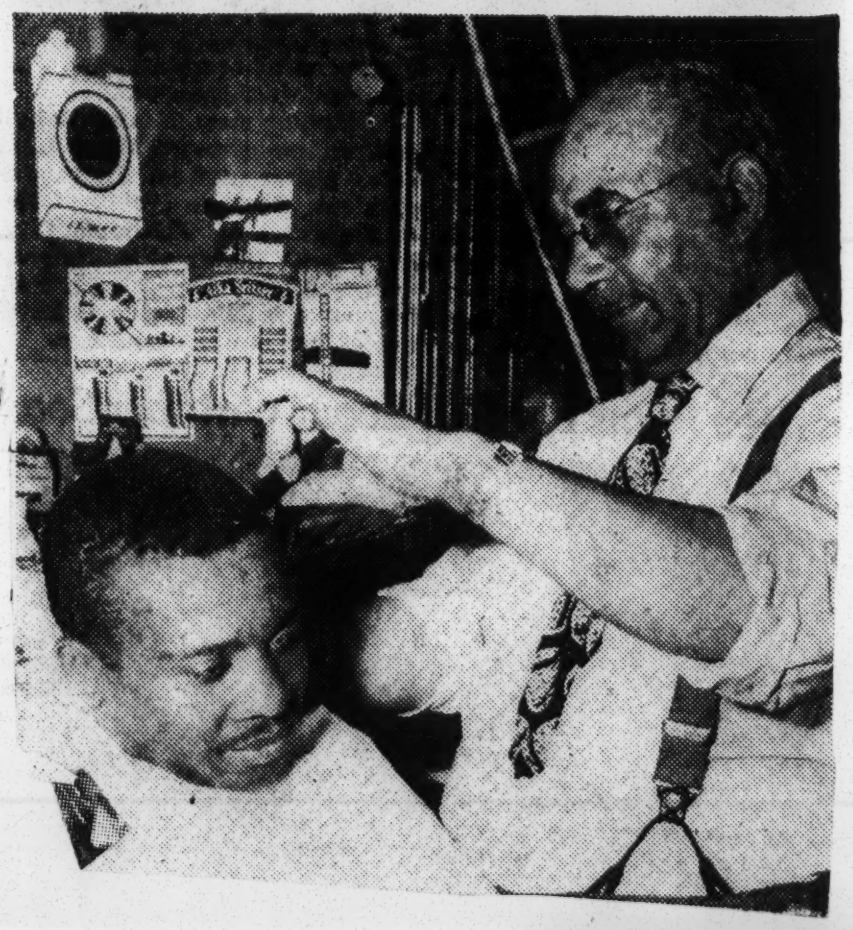
Virginia Beach Residents Run Successful Business Enterprise

Mr. and Mrs. Eugene B. Andrews, of Princess Anne county have learned that the secret of success in running a store is not the old latin motto "Caveat Emptor" or "Let the Buyer Beware," but instead, it's in stocking everything a customer wants now, or might want at some future date. Their store in the Virginia Beach area contains everything from monkeys to yoke for oxen.

Mrs. Sarah Hatcher Andrews right, general manager of the Andrews' enterprises, is shown serving a customer, Mrs. Elvira Allen, a resident of Atlantic Park, in the Andrews' General Store, in the top left photo.

Top left, among the thousands of things bought by Eugene Andrews for resale in the past 18 months are one monkey from the Philippines and a baboon from Singapore. These two animals were purchased from a farmer in Princess Anne County who got them from a sailor returning from that part of the world. Several offers have been made for the monkey and baboon but Mr. Andrews has become too attached to them as pets. He is shown at feeding time giving "Cheatham" a drink from a pop bottle. "Billy" the baboon refused to be photographed.

Bottom, Mr. Andrews reverts to his first love, the barber trade. Many of his community members are served by him when they find themselves in need of tonsorial attention. Walter Gay, a resident of Atlantic Park, is shown getting a "round-up."



8 1952 Virginia

$25,000 Va. Beach Block Industry Built From $250 Outlay

Caleb Price, top left photo, stands beside the small mould he uses for making concrete building blocks. This mould now kept as a souvenir was a part of the $250. equipment purchased by Mr. Price about five years ago to make some concrete blocks to use in a house he was constructing.

Today Price's Concrete Building Block Factory, located on

Va. Beach Block Maker Made Experiment Pay Off

By J. ANDREW BOWLER

VIRGINIA BEACH, Va.—If you have visited Virginia Beach in the past few months traveling on highway 58, you may have noticed a large sign in the Atlantic Park settlement bearing the inscription "Price's Concrete Building Block Factory."

For those who ventured beyond that sign, either through a yen for sightseeing, or a need for building blocks, many returned astounded at the growing business they found.

* * *

ON AN 18 acre tract, facing Virginia Beach boulevard, Caleb Price has built a building-block factory with an output capacity of over 4,000 concrete building blocks daily, serving contractors and builders in the Tidewater area, Princess county, and Eastern North Carolina.

In addition to the factory which houses the mixing and moulding machinery, a visitor could find much to interest him in the Price's new home which is nearly completed. Estimated to cost $30,000 when the interior and landscapnig is finished, all of the building blocks in this dwelling were made in Price's factory.

THE MOST ASTOUNDING feature of the Price enterprise is the fact that he was able to build a business, valued today at over $25,000 from an outlay of $250., in only five years.

Mr. Price's first business venture was in Norfolk, in 1923, when he started the Paramount Taxi Company, later giving it up to take a job in the Navy Yard as a packer.

While working there he purchased the 18 acres on Virginia Beach boulevard and decided to build a garage apartment on the tract. Finding building blocks scarce he decided to attempt making his own, and purchased a mould that served his purpose.

* * *

AFTER MAKING a sufficient number of blocks for his own use he continued to mold more, and soon found a sale for some. This was the beginning.

With the small mould he could not make blocks as fast as orders came in so in 1946 he decided to purchase larger equiptment, and resign his position at the Navq Yard. With his meager experience in building block making, Mr. Price found himself facing any number of problems such as: how to make his blocks withstand the strain to be placed on them—how to waterproof them—how to make blocks to meet the requirements of building codes.

* * *

BY CONSTANT application, and study of literature on building-block construction from a Chicago firm, his factory was soon making high grade building-blocks.

When an order for blocks is received they are delivered to the purchaser by Price's trucks, one of them a $6,000 job, large enough to haul sufficient blocks to construct a small dwelling.

Mr. Price, a native of Suffolk, and son of the late Mr. and Mrs. Fenton Price, spent the greater part of his life in Norfolk. He attended the Cumberland street school and Norfolk Mission College, and for many years was a member of the Second Calvary Baptist Church.

* * *

IN 1921 HE married the former Miss Emma Hewitt, of Philadelphia, who has been his constant business partner.

Asked about building his new home out of blocks he made himself, Mr. Price, replied: "I couldn't think of a better way to advertise my business."

an 18-acre tract in Atlantic Park, one mile west of Virginia Beach on Highway 58, is estimated to be worth over $25,000.

Photo, top center, shows concrete mixer, one of the important tools in making the building blocks. This mixer is operated by James Everett, left, and Joe Jones. Photo, top right, shows an electrically-driven mould operated by Robert Little, left, and Daniel Hawkins. After the concrete is mixed it is packed into moulds by powerful hammers, then removed and allowed to dry.

Bottom photo shows the moulded concrete building blocks removed from the drying kiln on narrow gauge cars and ready for shipment by trucks to contractors and builders in the Tidewater area, Princess Anne County, and Eastern North Carolina

8 1952

Madam Walker

Dynamic Drive, Plus Capable Daughter, Helped Her Grow

Mme. Walker's Success Was Built on Hard Work

Courier, P. 1, 3
Sat. 4-5-52 Pittsburgh, Pa.

(Fifth Installment)

By HARRY B. WEBBER

Back in Denver they had predicted Mme. Walker would not make expenses on her great Southern march, but they were wrong. The mail orders poured in to Pittsburgh and Denver so fast they could hardly be filled. The Mignonette Street house became the scene of furious activity. Containers had to be ordered, labels attached, containers filled and shipped, books kept, money banked. The tall A'lelia soon became a Pittsburgh sensation.

Her culture began to blossom in this more secure environment. She wore better clothes and found she knew how to wear them. When she dressed and went out, the neighbors on Mignonette and St. Clair Streets watched in awe. She walked as if to the manor born. Madame had chosen well when she made A'lelia boss of the branch.

LET'S PAUSE to measure Madame.

Her rise as a commercial genius had the same elements as the rise of nearby industrial barons Andrew Carnegie and Henry C. Frick. She had the same genius for organization, the same calm under terrific pressure.

She knew location. Pittsburgh was the gateway to the West, a shipping center. It did not quite suit her save as a branch. She knew the center of the nation was a better headquarters. After her Eastern tour, she decided to examine the ideally located city of Indianapolis.

She worked all hours. She read on the trains, read voraciously. Her first reading was of commercial and business books. She followed business news, began to sense the problems of marketing and distribution. When a major problem faced her she could not sleep and called her aides at any hour of the night. Her mind was thorough and penetrating.

She thought things through, then, as Mrs. Nettie L. Ransom recalls, "set out to do or die." Her determination was miraculous.

She rose at 7:30, breakfasted at 8 o'clock. When staying in Pittsburgh and later in other cities where she kept supply depots, she mixed the products herself. She liked a big breakfast—ham or bacon and eggs, sausage or fish, corn muffins or biscuit or toast or rolls. Her favorite was a recipe she had learned long ago—"Dixie biscuit" or friend sweet bread. She was a great cook—for white folks thirty years and also for herself.

She loved music all her life, always tried to stay where there was a victrola which she played while dressing or when retiring. She liked Bert Williams and later Al Jolson. One favorite was "It's Nice to Get Up in the Morning, But It's Nicer to Lie in Bed."

SO, TO the East she went, for the first time. Practiced now in her sales talk and demonstrations, she hit Philadelphia, Wilmington, Baltimore and Washington. She spoke in the churches about her system. She demonstrated in the homes. She had a way with agents. They swore by her.

She began thinking of how to increase their enthusiasm. She decided to organize them into some kind of clubs. The idea of the now-famous Walker unions was born, to flower later.

Cordelia Greene Johnson recalls her visit to Wilmington.

"It was at a church," Mrs. Johnson recalled, "I remember she wore a wonderful black velvet dress with a string of pearls. When she started speaking, the pearl string broke when she made a gesture. The accident did not disturb her. She gathered the necklace together and went on talking. Her voice was low and resonant. She had a magnificent personality."

"I never yet started anything doubtingly," she said in an interview years later.

SHE BEGAN to gather her famous staff of women aides while in the East . . . Alice Erskine Burnett, who became her secretary and traveling companion; Parthenia Rollins, now 102; Maggie Wilson, a niece, Thirsapion Breedlove; Lillian Presser, Henry R. Wilson, Somerville Fauntleroy, P. E. Osborne, Lula Alexander, L. J. Rayford, E. S. Olive, Alice Erskine, Eva Parker, Beatrice Woodland and Jessie D. Robinson.

All of these were not picked overnight but their names, plus those of Violet D. Reynolds, F. B. Ransom, Lucille Randolph and others, belong in the "Walker Hall of Fame."

She made women and men lieutenants in a national organization as smoothly organized as the Woolworth stores or a national steel company. She was one of the most gifted organizers of the race. She had a basic money sense like a banker. She was later called "the Hetty Green of the Negro race."

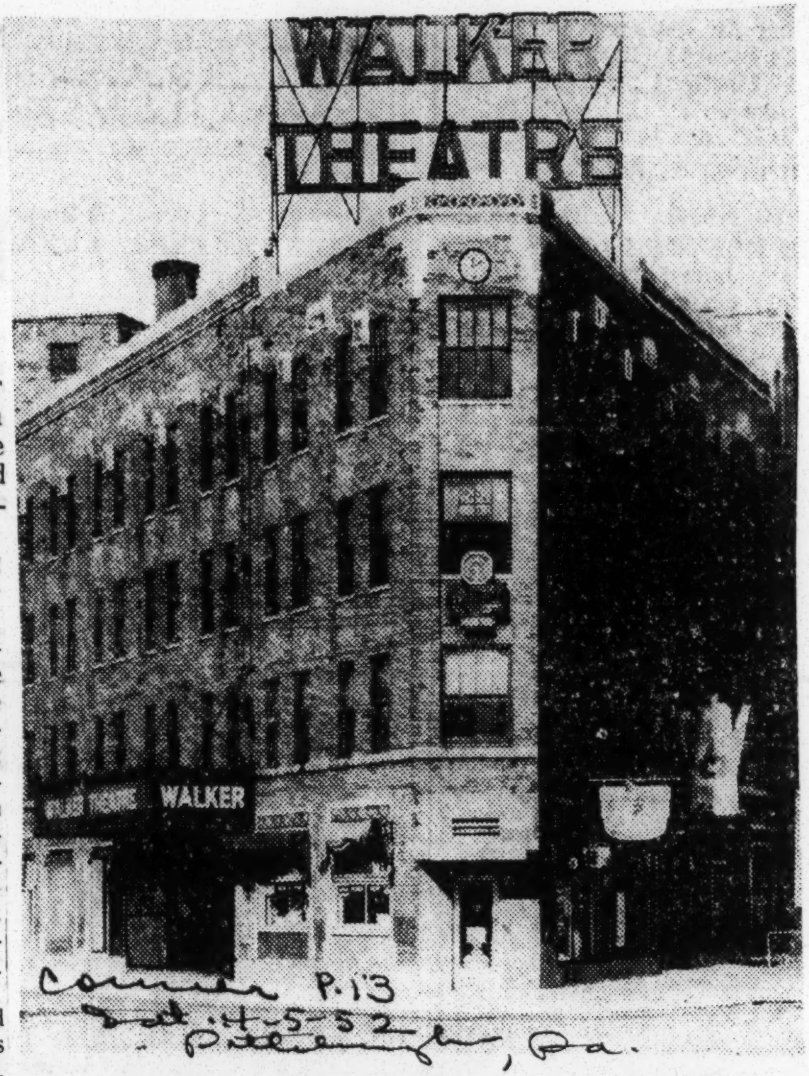
She moved at last into New York, which was later to become her home. The same procedure was followed here, but her fame had preceded her. Here all she had to do now was set up outlets. Then a project came to her that was natural. She knew she would have to teach others her system and that meant the opening up of schools.

Also the problems of supply and shipment were mounting. She had to decide on a permanent factory location.

Back across the nation she traveled, stopped in Pittsburgh and then pushed on West. She stopped in Indianapolis to organize that market. The city captivated her. She remained a while and decided this would be her headquarters and home.

She found a little, unused barn. There she set up her first factory and named it the Mme. C. J. Walker Manufacturing Company.

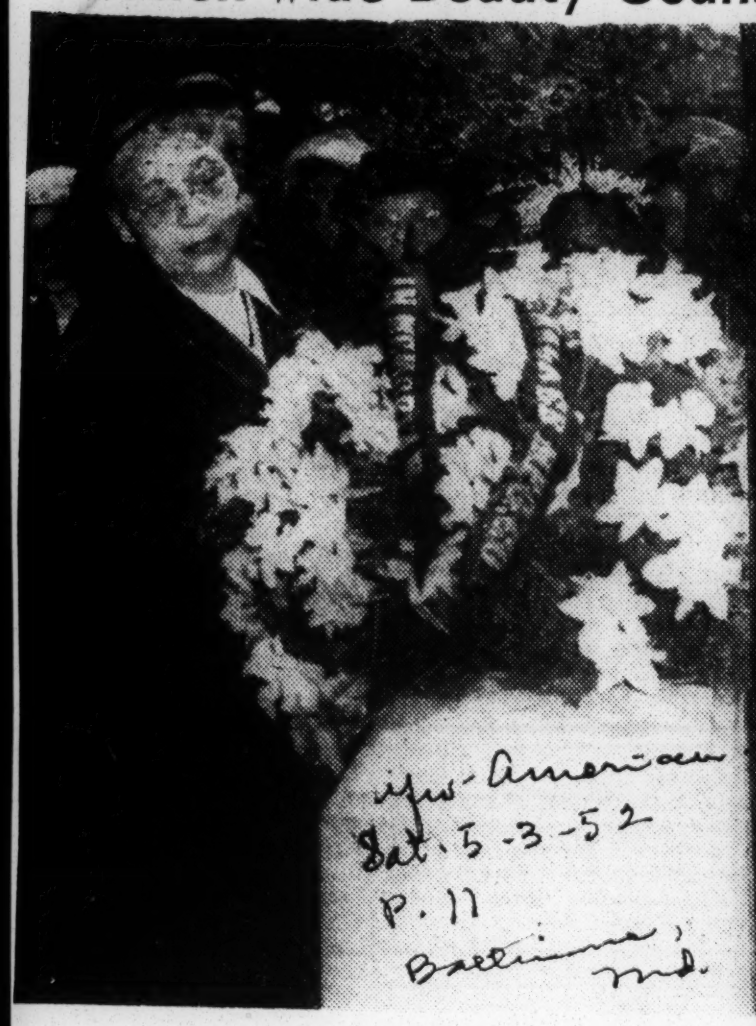
For this she needed a lawyer. She sought out a young and promising attorney. His name was F. B. Ransom.



Courier P. 13
Sat. 4-5-52 Pittsburgh, Pa.

PRESENT WALKER HOME IN INDIANAPOLIS

Nation-wide Beauty Counselors Pay Tribute To Madame Walker At New York Memorial



Mrs. W. B. Ransom, widow of the nationally-know counsel for the Mme. Walker Company of Indianapolis, lays a wreath on the grave of the cosmetic pioneer in Woodland Cemetery, last week.
NYC., as beauticians from all over the country who made up a memorial pilgrimage to the grave of Madam C. J. Walker, look on.

Mrs. Cordelia Greene Johnson of Jersey City, president, National Beauty Culturists League; the Rev. B. C. Robeson, pastor of Mother Zion Church where Madam C. J. Walker worshipped; Mrs. Lester B. Granger, who taught 30 years at Brodentown (N.J.) Manual Training School; and Prof. W. R. Valentine of Montclair, N.J., retired principal of Bordentown, were active participants in the memorial Sunday, for the pioneer cosmetic manufacturer.
Cleolis Richardson, president of the West Philadelphia Beauticians Guild, Chapter, 105, was among the smartly dressed delegates from the Quaker City who participated in the Madam C. J. Walker Memorial Pilgrimage in New York City on April 21.

8 1952 MME. C.J. WALKER

Pioneer Businesswoman Honored

Leaders in Pilgrimage To Mme. Walker's Grave

Courier, P. 5 Pittsburgh, Pa

By HARRY B. WEBBER

NEW YORK—Dr. Mary McLeod Bethune and Walter White summed up the significance of last week's pilgrimage to Mme. C. J. Walker's grave here by the National Beauty Culturists League and the Mme. C. J. Walker Company.

Mrs. Bethune, addressing the Walker Agents convention at Hotel Theresa Wednesday, said the Pilgrimage was a symbol of the great work of all the great Negro women of the past on whose shoulders today's younger women stood. She said we should take time out to have more Pilgrimages like this one.

Sat. 5-3-52

WALTER WHITE, under sunny skies at Woodlawn Cemetery last Monday, stood beside Mme. Walker's flower-strewn grave and said the great struggles she encountered were mirrored in her face as were the struggles of others, like Mary Bethune and Marian Anderson reflected in their's. He said Mme. Walker's generosity virtually saved the NAACP in the dark days of the depression.

The Pilgrimage began Sunday with a well-attended press conference in the Hotel Theresa at which the NBCL's "Chosen 100" Pilgrims were presented. They were Essie Davidson Turner of Philadelphia; Helen Alexander, Columbus, Miss.; Austine Williams, Little Rock, Ark.; Gertrude Humbles Smith, Washington; Marjorie Stewart Joyner, Chicago; Mae Thornton Muldrow, Newark;

* * *

LUCY PARKER, New York Jane B. Johnson, New York; Mrs B. Gibbs Jefferson, New York Bernice Petty, Marlin, Tex. Katie Mae Levels, Beckley, W Va.; Carolyn Dismond, Harrisburg, Pa.; Marie S. Smith, Philadelphia; Ruth Carter, Philadelphia; Gertrude A. Skidmore, Phila; Mother Bishop E. B. Preston, Philadelphia; Bertha Logan, Newark; Evelyn Benston, Centerville, Md.; Bertha Long, Newark; Mae Simmons, Indianapolis; and Donald Collin Stokes, Newark.

All through the week these members of the "Chosen 100" were honored as top Pilgrims. Significance of the "100" is that each raised at least $100 for benefit of the National Beauticians Home in Washington—one of the objects of the Pilgrimage.

A long line of limousines moved up Seventh Avenue Monday, April 21, led by open cars garlanded in purple and black, the color scheme of the Pilgrimage. In the first car were Mrs. Muldrow, Mrs. Johnson, Austine Williams, Walker White and Carolyn Dismond. At the cemetery in the Bronx Willard B. Ransom said Mme. Walker lives in the organizations whose progress she forwarded.

* * *

ELABORATE WREATHS were placed on the graves of Mme. and A'lelia Walker by Mrs. Johnson for the NBCL and Mrs. F. B. Ransom for the Walker Company. The Walker wreath was first passed from hand to hand of F. E. Defrantz, Robert Lee Brokenburr, W. B. Ransom, Marjorie Joyner, Roberta D. Aikens, Violet Reynolds, Louise Graves, Mae Simmons, Harttie Rourk, and Lucille Troup and then to Mrs. Ransom, who laid it on the grave.

At Sunday's Memorial Services at Mother AME Zion Church, Mrs. Mae T. Muldrow presented each of the "Chosen 100" and also called on Harry B. Webber, creator and director of the Pilgrimage. Mrs. Cordelia Green Johnson emceed the program.

Mrs. Johnson emphasized by her speaker selection and NBCL awards, the progress of women in the different fields, such as Mrs. Maude B. Gadson, Mrs. Jane B. Johnson, Mrs. Essie Turner, Dr. Dorothy Ferebee, Mrs. Minnie Hurley, Mrs. Robert L. Vann, publisher of the Courier; Mrs. Ruth A. Handy and others. In her introduction of Mrs. Vann, Mrs. Johnson cited the publisher as a brilliant example of feminine success.

Mrs. Marjorie Joyner, supervisor of schools of the Walker Company, also cited the progress of men in the beauty field, although it was primarily a woman's field. For example, she pointed out that Robert Lee Brokenburr, Walker general manager, had backed the Pilgrimage for the Walker Company, and Harry B. Webber, had executed the Pilgrimage for the NBCL.

* * *

A HAIR STYLE show occupied all of Tuesday at the hotel headquarters and Tuesday night the Walker Company feted the NBCL at a reception. In the receiving line of the reception were:

Thelma Berlack Boozer, Robbert Lee Brokenburr, Mrs Brokenburr, Essie D. Turner, Xordelia Green Johnson, Mrs. Willard B. Ransom, Mrs. F. B. Ransom, Mrs. Violet Reynolds, Marjorie Stewart Joyner, Mrs. F. E. Defrantz, Mrs. Mae Simmons, Lucille Troupe, Carolyn Dismond, F. E. DeFrantz, Mrs. Austine Williams and Mrs. Hattie Ruark and Mrs. Louise Graves.

Courier D. 5 Dal. 5-3-53

Madam Walker Honored—These are scenes which took place during the recent pilgrimage and memorial services held at the grave of the late Madam C. J. Walker, pioneer business woman, at Woodlawn Cemetery in New York. Top left: Mrs. F. B. Ransom, widow of the Walker Company's famed late general manager, places a wreath on the grave of Madam Walker while members of the pilgrimage look on. Center: Dr. Channing Tobias delivers a eulogy at memorial services held for Madam Walker at Mother AME Zion Church. Extreme right: Willard Ransom, assistant manager, delivers a memorial address at the grave site. Standing just off his shoulder is Walter White of the NAACP and R. L. Brokenburr, manager of the company. Center row: Mrs. Cordelia Greene Johnson, president of the national beauticians, and Mr. Brokenburr move down the center of two lines of members of the "Chosen 100," to lay wreaths on the grave of Madam Walker. Second from left is the lead car in the pilgrimage to the Walker grave, carrying Mmes. Cordelia Johnson, Mae Thornton Muldrew, Austine Williams, Walter White of the NAACP and Carolyn Dismond. Walking behind the car is Harry Webber, director of the memorial and pilgrimage. Extreme right is Mae Simmons, head of the Walker School in Indianapolis, on way to a reception given by the "Chosen 100" at Smalls' Paradise in New York. Bottom left: Mrs. Violet D. Reynolds, Walker Company secretary, receives a corsage from Carolyn Dismond, chairman of the NBCL, Hall of Fame committee. Extreme right: Members of the Walker Company family prepare to lay flowers on the grave of the deceased founder of the company. Left to right: Lucille Troupe, Mae Simmons, Hattie Rourk, Marjorie Stewart Joyner and Willard Ransom.

Walker Co. Votes Officials In Again

INDIANAPOLIS, Ind. — The Mme. C. J. Walker Company, hair and skin cosmetics manufacturers for over half a century, held its annual meeting of stockholders and Board of Directors recently at the Home Office of the Company in Indianapolis, Ind. and re-elected all officers and directors for 1952.

Mrs. A'Lelia R. Nelson, of New York, was re-elected president. Other officers named were Mrs. Violet D. Reynolds, secretary and Mrs. Marie B. Overstreet, treasurer; both of Indianapolis.

Robert L. Brokenburr, attorney, general manager continues as chairman of the Board. Other board members are, Mrs. A'Lelia R. Nelson, Willard B. Ransom, assistant manager, F. E. De Frantz and Violet D. Reynolds.

The Walker Company closed the year of 1951 with sales continuing to rise. Prospects for 1952 appear to be excellent, according to the general manager. Scheduled for 1952 is a pilgrimage to Mme. C. J. Walker's grave and the National Convention of Walker Agents And Beauticians scheduled for April 20-23rd in New York City.

Suit Filed Against Will Of Mme. Walker

INDIANAPOLIS, IND. (ANP)--Atty. Marion R. Perry, his daughter Mrs. A'lelia Mae Perry Bundles, and Walker Gordon Jackson, grandsom of Madam C. J. Walker, have filed a suit in the federal court here alleging that Madam C. J. Walker's will was not interpreted properly, and that the plaintiffs have been illegally deprived of thie rights.

The Madam C. J. Walker Company, a company located at Indianapolis, is now a million dollar concern devoted to cosmetics and beauty preparations aimed at the Negro trade.

Both sides haave an imposing array of legal talent. The first oral argument will be on the question as to whetherr the plaintiffs are residents of Indianapolis or of other states as the defendants, Robert L. Brokenburr, general manager and other Walker officials, are stoutly maintaining. If the court rules that the plaintiffs are legal residents of Indianapolis then they must sue in the Marion County Probate court.

She Died Eight Months After Its Completion

Fabulous Mme. Walker Mansion Pride of Era

Courier P. 13 Sat. 4-12-52 Pittsburgh, Pa.

By HARRY B. WEBBER

(Final Installment)

Sometimes the perfect team is created by an accident, by the merest chance. Mme. Walker needed a lawyer in Indianapolis and F. B. Ransom was available. The masculine mind she had for business made her an expert judge of business ability in others. Many modern beauticians distrust men in business relations. The beautician organizations do not encourage them.

Mr. Webber

But both Mme. Walker, Mme. Malone and Mme. Sarah Spencer Washington—the trinity of the beauty profession—never had any difficulty in their masculine organizations. Mme. Walker had a great faith in this man, her lawyer. She never changed, once she retained him. She eventually gave him a life position at double the salary he asked.

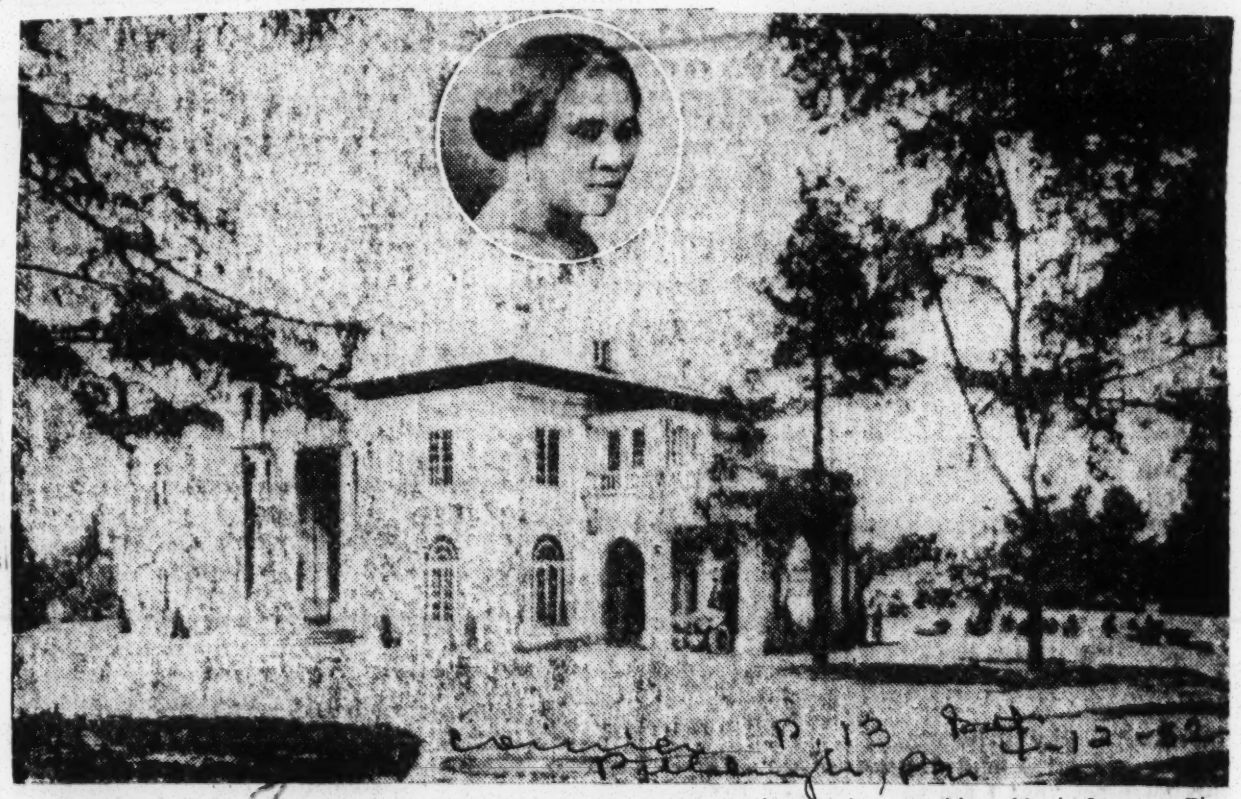
From 1910 on, the story of Mme. Walker and her heirs is the story also of F. B. Ransom.

* * *

..MME. WALKER was now 44. Her business and its mail orders were piling high. She had the money to erect a two-story building at 640 North West Street, which still stands. She drove one of the new automobiles. Pictures are extant of her and her top aides in such cars.

"If she had a difficult business problem, it would really affect her sleep and everyone around her. She would get up and write or call her attorney in the middle of the night or day."

One week she had to go back East, first to Pittsburgh to pick up A'lelia and then to New York It was summer when they reached New York. New York fascinated A'lelia. Once she looked around the new Harlem then coming into existence, she wanted to be nowhere else.



Villa Lewaro—This is the fabulous Villa Lewaro, home of the late Mme. C. J. Walker (inset) which she built on the Hudson in New York State. The mansion was sold in 1931. It was truly a show place.

Courier P. 13 Sat. 4-12-52 Pittsburgh, Pa.

The mother and the daughter, a distinguished pair with their fine clothes and car, went on down to Asbury Park for a brief vacation. Later Madame returned to Indiana and A'lelia to Pittsburgh. But in a few days A'lelia was back in New York. She had quickly sensed the big business that could be done here.

* * *

SHE SOUGHT out a real estate man and promoter, Louis George. She said she wanted a store from and he found her one on West 136th Street.

From this store the Walker kingdom in New York grew. One and then two beauty schools were opened. Orders continued to pour in to both the Indiana and Pittsburgh offices and now they also began to pour into the New York office.

Madame and A'lelia decided a fine new home and business establishment should be built. They met the late Fred R. Moore of the old New York Age and he arranged for them to buy the site at 108 West 136th Street, which became known later as the "Dark Tower."

On the ground floor was one of the beauty schools. On the next two floors was the residence. The playroom on the top floor was to become known to famed Negro and white figures of New York.

The years were passing. Mme. Walker was being sought out by all kinds of groups. She became one of the first women to join the National Negro Business League. She often demanded the floor in its all-male meetings.

She became friendly with Booker T. Washington and other top leaders. World War I saw her company soaring into big business. But competitors were coming on the scene. Mme. Malone had erected the Poro Building in St. Louis. Mme. Sarah Spencer Washington took advantage of the war years to build Apex.

* * *

THE PRESSURES of a lifetime of hard work were beginning to tell on Madame.

In 1916 she decided that a big country home was a good inyestment. She first sought a place in Westchester County but then abandoned that idea. A lot of war millionaires were moving up the Hudson around Irvington. Madame decided this was the place.

She bought a lot, deep and wide, on Broadway, Irvington's main street. She called in Vertner W. Tandy, the late New York architect. He designed for her a Georgian mansion, the like of which no Negro in America had ever owned. It was finished in 1917.

It was named by Enrico Caruso, the great tenor, for A'lelia, using the first two letters of her married name — LElia WAlker RObinson.

For A'lelia had married in the war years. Actually this sketch is not that of A'lelia's life but her mother's. Both lives were too full to treat in a few chapters. A'lelia was not a pale shadow of her mother. A'lelia created her own life, made many wise business decisions on her own.

A'lelia was more modern than her mother in many ways, was easily able to become the leader of that mushrooming Harlem group called the New Negro. In no time she became the unchallenged leader of the Harlem social world and fitted into the role. Like her mother, she adored culture and drew to her drawing room the great literary artists and musicians and college folk of the East.

A'lelia lived and died in forty-six vivid years—lived to see Lewaro and the Dark Tower lose their lustre, but her story is another story. She and the Madame lie side by side in Woodlawn Cemetery as they lived side by side during the mother's life. But the New York history of the two was largely plotted by A'lelia.

* * *

MME. WALKER moved into the great Villa Lewaro with its sunken gardens and its $25,000 organ, its marble stairs, its huge master bedroom, its billiard tables, its library of 1,500 priceless books, its fabulous music room, its gold piano and victrola (there still), its Chinese rugs.

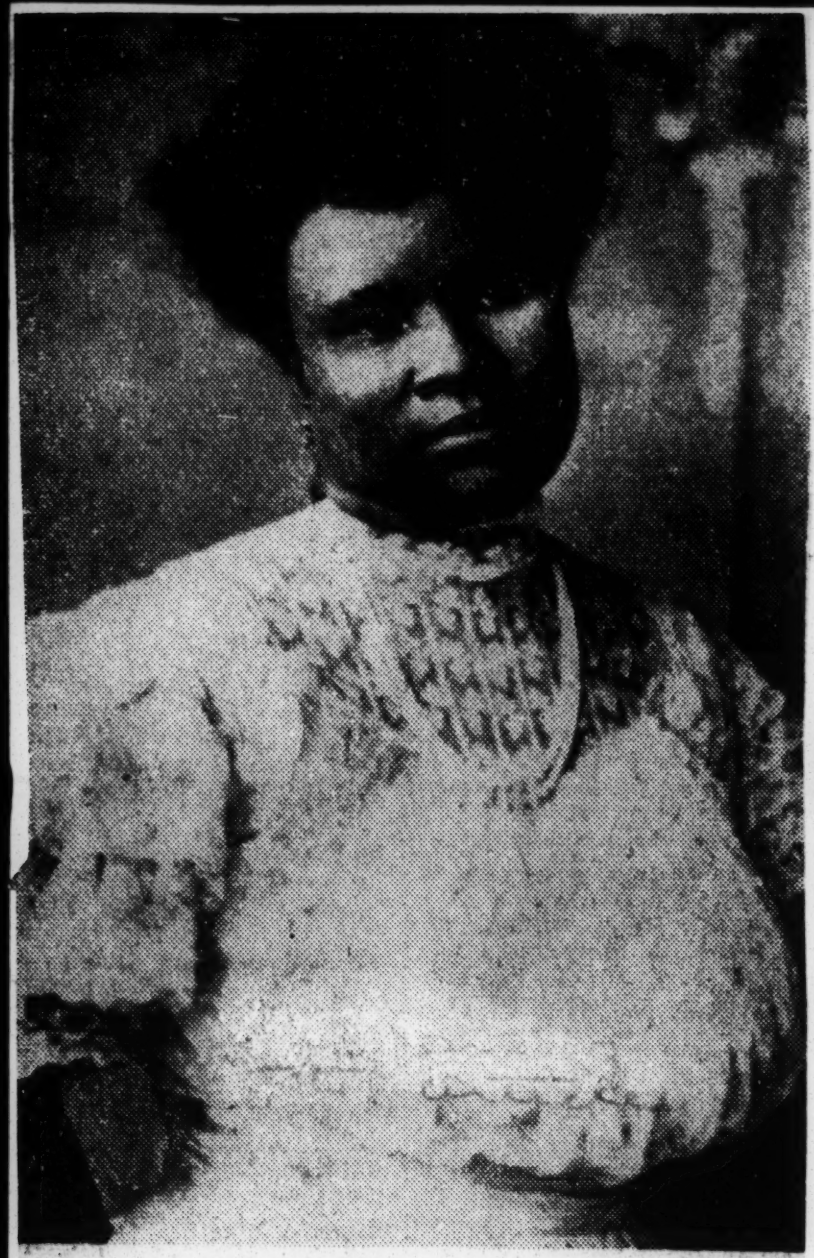
But she moved in only eight months before her death.

She was stricken the morning of May 25, 1919, while A'lelia was en route to South America. When F. B. Ransom finally reached the daughter and she hurried back, it was already too late.

It was storming rain as Mme. Walker sank lower and lower that morning. She saw the gardener working in the rain as she lay there and gave or-ders for him to stop. She always thought of others.

Lightning crashed and thunder rolled as she lay dying, and her closest friends about the bedside were nervous.

"It is only the voice of God." Madame told them. "Do not be afraid."



THE LATE MADAM C. J. WALKER
. . . note luxurious growth of her hair at the age of 35

* * *

Synopsis

The late Mme. C. J. Walker was born Sarah Breedlove in Louisiana. She died in 1919 after amassing more than a million dollars as a result of her discovery of the "shampoo-press" system of hair treatment. Her discovery, which made kinky hair soft and velvety, was eagerly accepted by women all over America. She then established the system which bears her name and the great home office business situated in Indianapolis, Ind.

Married three times during her life, her third husband was a Denver (Col.) newspaperman, Charles J. Walker. It was his name which she kept and made famous. Her fabulous million-dollar mansion in New York on the Hudson River was called Villa Lewaro. Beauticians are staging a Pilgrimage to her New York grave, April 20, 21 and 22.

Born Sarah J. Breedlove

Mme. Walker Faced Reality In Childhood

Discoverer of World-Famous Hair Culture System Had Religious Parents; Found Early Refuge in Marriage in La.

Courier P. 12

By HARRY B. WEBBER

(Installment I) Pittsburgh Pa.

Sarah J. Breedlove sat very still on the steps of the rude one-story cabin at Delta, La., and pondered her problem

The Life Story of Mme. C. J. Walker

with a concentration that defied her tender age of fourteen. She was really beyond that age now, both in wisdom and experience. For her lot had never been an easy one.

Yes, there was a brief period she could remember when her parents, Owen and Minerva Breedlove, had lived. She had been only six when they both died, but she remembered them.

Mr. Webber

She remembered her first doll, broken and battered and put away long since. The doll had such lovely long hair. She used to play with the hair and dress it in different styles. Beautiful hair fascinated her, and always would. She also made long christening dresses for this doll and later dolls.

P. 12

And she remembered other things—how genteel and religious her parents had been, what a fuss they had made over her on her birthdays because she was a "Christmas child," born Dec. 23, 1867.

Ret. 3-8-32

She remembered her school days. They were all over now. But there had been fun when they went to the little jim-crow school in their bare feet from November through March each year. One went to school until March and then school ended for a while because all the kids had to join the cotton picking groups on the plantations.

But school opened again two months in the summer and these were very gay. They had fresh fruit and watermelon for lunch and they learned something about the world in the classroom.

SARAH USED to want to learn more, but not too many things were taught. Sometimes she dreamed of going to another school, even a college. But there seemed little hope of that. She enjoyed other things. He mother used to have quilting parties for the neighbors and they were fun. There would also be barn dances and she remembered the gay haunting music.

But she also remembered the other things—the grim toil in the cotton fields under the hot Louisiana sun, the horror stories of crime against her people in the wake of Reconstruction, the stories older people told of slavery.

Had she been a slave, she wondered? She knew her parents had been. Her birth was two years after the Civil War, so she guessed they did not consider her a slave child. But it made little difference. There was always hard work and never any money.

Lately a revolt had formed within her. There must be some way to get somewhere in the world, like a few of the neighbors had done by going away. How did a girl, 14, start getting places? Some of her friends had married young and their husbands had made things a little better for them. Some had ever gone up North into that magic land you heard a lot about.

* * *

MAYBE THIS was her solution. Her boy friend lived up the road. Soon he would stroll down and sit beside her as he often did. Suppose he asked her to marry him? Her older sister who had raised her since their parents died would not approve.

Or maybe she would approve if Sarah explained she wanted to marry so as to get somewhere in the world. Her brother had already gone North, to a place called Denver.

Sarah looked down across the fields. The lights in the cabins were on, for night had fallen. In the distant fields, washed by the Louisiana moonlight, there was beauty. Night made the South beautiful, she thought. It hid the hard labor of the day, the ugliness of the cabins, the children in their ragged clothes. The moonlight even gilded the rough and often muddy roads, the broken fences.

A soft breeze whispered in the thick trees and lightning bugs flickered acros the landscape. She heard someone strumming a banjo in the distance and a sweet voice raised in song. The Southern night was like a pretty dream that ended at dawn. It had a narcotic loveliness that could ensnare her like it had the others. She must not yield to its blandishments.

* * *

SHE MUST fight to get somewhere. Her sister called her hard-headed.

"When Sarah's mind's made up there's no stopping her," the sister said.

Now her mind was made up. The time to make her move was now, tonight, not next week. If marriage was a step, let it come.

She stood up and stared down the road. Yes, there was Johnson coming rapidly in her direction. But now a strange excitement seized her. How to answer if he asked her again to marry him? Should she accept at once or put it off? Should they take a walk or sit here on the porch?

In a quick movement she left the porch and went to meet him. The question was right; the answer was right. A short while later they were married.

8 1952 Mme. C.J. Walker

Mme. Walker's Dynamic Energy Aided Business

By HARRY B. WEBBER

Sarah Breedlove had made her mark on St. Louis even before she made her great discovery—a discovery not only to beautify the heads of Negro women but to emancipate them, in part, from the drudgery of domestic work. Because she had been a laundress and a day worker and a cook all her life, she also sought a means to at least give women a chance at a profession that has since her day reached the staggering figure of over 70,000 beauticians in this nation.

Her own hair was a mass to behold. It was heavy and thick and long and beautiful, but it was far from straight. She piled it on top of her head in the fashion of the day. Even as a child in the Delta people had praised its luxuriant length. But it was often covered these days by the big hats of the period. It was covered by the bandana handkerchief as she slaved over the washtubs of the Delta and Vicksburg and St. Louis.

She attended the AME Church in St. Louis regularly and was very active there. Her presence was always commanding, even though she was a mere domestic. She possessed a poise, inborn, and did not know what fear was. She knew how to dress, although she did not have money, then. Her eyes were deep-set and were direct, unflinching and often hard.

Mr. Webber

She had a full, round face. Her mouth was set in determined lines. She moved around with vigor. You would say here was a woman who might go places. She had a masculine mind for business, knew how to handle men as she knew how to handle women.

* * *

SHE TOOK A'lelia, packed up her bottles and boxes of ointment, packed her straightening comb and her few clothes and left St. Louis for Denver to visit her brother and his wife and children. Besides her tickets she had $1.25. The date was July 19, 1905. She was 38 years of age. A'lelia was 24. In the year 1905, Booker T. Washington was the dominant national figure, the Indianapolis Freeman the leading newspaper, and men were tinkering with a machine called the automobile.

In Denver Sarah put her dream into action. Her models were A'lelia and her brothers' children. The strong hands of Sarah, strengthened on the washboard for twenty years, profited her as one of the first beauticians.

She shampooed the heads and then applied the ointment she had mixed on the kitchen stove. You can see the scene—her brother and sister-in-law looking on in disbelief, the girls a little apprehensive that their hair might be ruined—then later the finished product; the girls admiring themselves in a mirror, a fierce excitement in the bright eyes of Sarah.

"I believe in push," she said in an interview twelve years later. But now she demonstrated it. She took a small suitcase, battered and worn. Into it she piled her materials. She borrowed a few dollars and hade some crude labels printed and a throw-away, advertising her product. Then she hit the road. She walked the streets of Denver and pounded on the doors. Some shut the doors in her face.

* * *

"SHE WANTS to burn your hair off, said the skeptical. However, some listened. Sarah had a commanding voice, was a born salesman. Often she got into the house and told her story. The housewife agreed to be worked upon. Neighbors would be called in. Sarah's eyes darted across their faces as she worked her hands and told her story.

Then the housewife's head was finished. The housewife looked in the mirror in disbelief—followed by delight. Sarah sold her bag of products and then rushed back home to make up more. But the news began to travel around town. People started coming to her house before she could get back into the street.

Denver promised much, but Sarah was not the type to be satisfied with a little local business. She had the genius mind. If her stuff sold in Denver, why not in St. Louis and Chicago, Birmingham and Atlanta?

"I'm going to travel," she announced one morning. "You girls are going to make up the product here and send it to me as I need it."

* * *

BEFORE SHE left Denver, however, she met a man. She had called at a newspaper office there to get some publicity for her work. This man became interested in this dynamic woman. He wrote her publicity and advised her. He also called at her home evenings to take her for a buggy ride when she had the time. On these rides they talked.

They talked of other things than products, sometimes—of life and the bright moonlight over Denver and the future, beckoning and as bright as the moon. They became engaged. Before Sarah left Denver for the road, they married at her brother's house.

The newspaperman's name was C. J. Walker.

Sarah was to take the name of this unknown man and spread it across the face of the world. It was to appear on millions of cans and bottles and billboards and signs and beauty schools and factories and mansions in the land, and the name of the man was to live forever.

Never did Sarah, after that marriage, use the name of Sarah Breedlove again. She was now Mrs. C. J. Walker, the "Mrs." soon to become "Madame." In time the man himself was to be dwarfed in the bright luster of "Madame's" own tremendous personality. But his name was always to be retained.

* * *

MADAME moved down the Mississippi valley into her old home grounds. She struck the towns with her satchel and repeated the Denver successes. She talked the Southerners' language and they listened.

Her march through the Southland was one of the great marches of history. The world thrills at the stony marches of the Pilgrims and the Crusaders of old. They thrill at the military marches of Genghis Khan and Hannibal, Napoleon, Sherman and Patton.

But beauticians thrill also over the Southern march of Madame Walker—in jim-crow cars and buses, with her little bag growing heavier and heavier, with her pounding on the cabin doors of the South. Her march put waves of response in motion. Her appearances began to be a sensation.

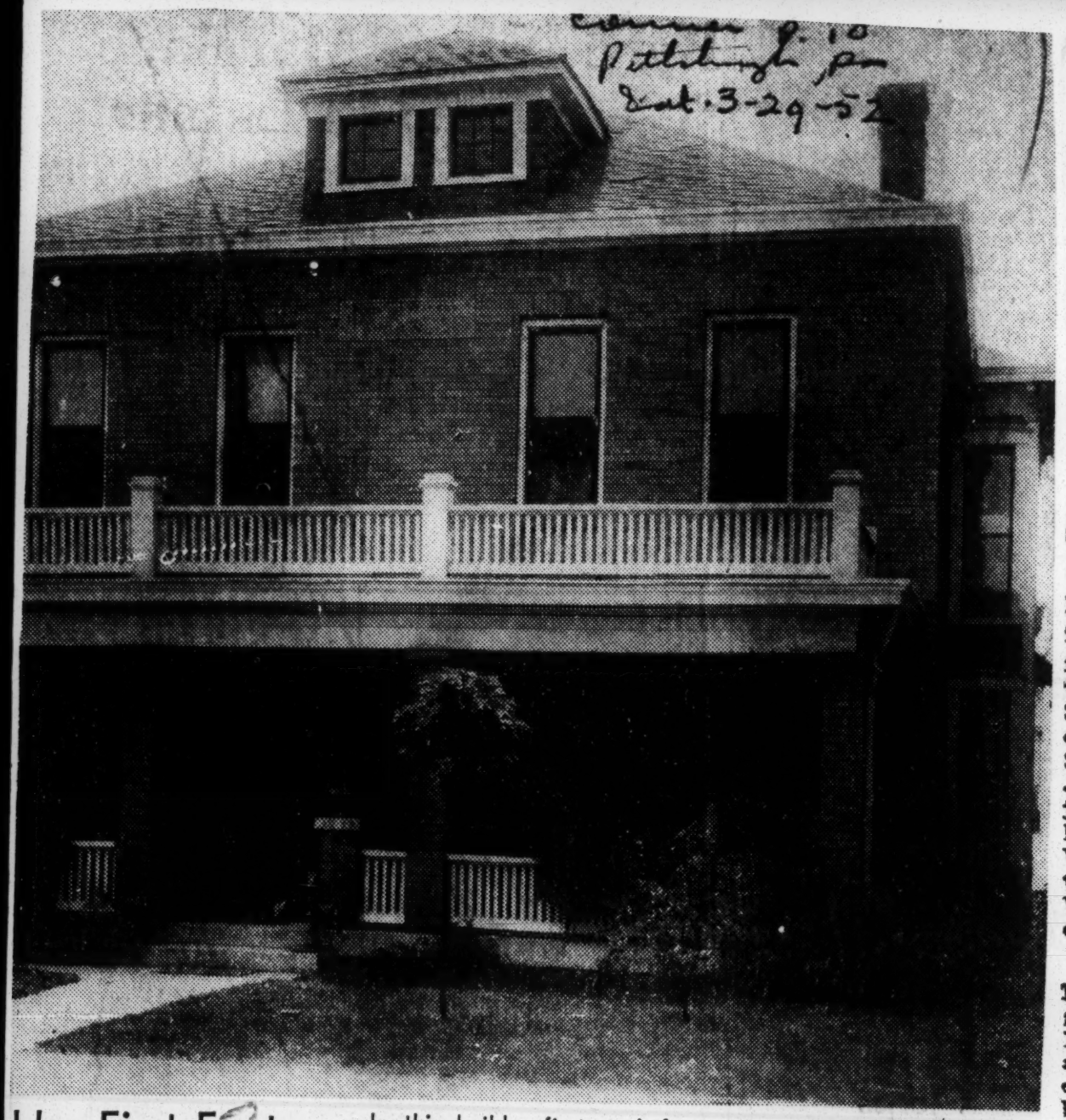
Ministers became alarmed as she swept through their parishes—the talk of the town and of the state. They even preached against the woman who had been one of the faithful all her life, who was to send many of them, expense-free, to the Holy Land.

The other marches of other people made history. Madame Walker made it also.

She made the Negro woman's hair a thing of beauty. She changed the basic habits of one-tenth of the population.

Her first march ended, she moved North again. She hit Pittsburg, smoky, hilly, but throne of the steel, iron and coal kings of the world. She rented a red-brick house in East Liberty on Mignonette Street. A'lelia was with her.

"We'll make this a branch," she told the beloved daughter. "You stay here. I'm going East."



Her First Factory—In this building in Indianapolis, Ind., Mme. C. J. Walker set up the first real factor for the production of her hair products which later mushroomed into a nation-wide business. She was the founder of the cosmetic empire.

Walker Heirs Lose Suit On Technicality

INDIANAPOLIS. — A suit asking for entire control over the million-dollar Madame C. J. Walker manufacturing co., was thrown out of Federal Court here last week on grounds that the complainants were not residents of this state. The court did not rule on the merits of the suit.

The suit was filed by Attorney Marion Perry; his daughter, Mrs. A'lelia Mae Perry Bundles, and Walker Gordon Jackson Perry, son of the late granddaughter of the founder of the cosmetic empire.

The plaintiffs contended in the suit that the will made by Mme. Walker was "vague, uncertain," and that a "fraud" was perpetrated to cause her to give two thirds of her stock to five trustees instead of her only child, the late A'lelia Walker Kennedy, who got only one third of the estate.

Attorney Robert Brokenburr, legal counsel for the firm and one of the five trustees, said that "we deny these charges because the mother's will was never contested by her daughter, who had the will reviewed and upheld by the Probate court here on two distinct occasions."

Brokenburr further stated that at "no time have the trustees of the Madame C. J. Walker estate been technical about the rights of the Perrys, otherwise they would never have been placed on the board of directors and given high positions in the firm."

Decision Climaxes 4-Year-Tiff

Control Of Company Sought In Suit In U. S. District Court

Special to Journal and Guide

INDIANAPOLIS, Ind. — The Mme. C. J. Walker Manufacturing Company won a decisive first round legal victory when the District Court of the United States for the Southern District of Indiana, Judge William E. Steckler, presiding, ruled on June 6, that the court had no jurisdiction in the case of A'Lelia Mae Perry, Marion Perry and Walker Gordon Jackson, plaintiffs vs. The Madam C. J. Walker Manufacturing Company et al, defendants.

This decision climaxed a legal battle that had begun August 8, 1948 when Marion R. Perry and Sue Knox as co-ancillary administratrix of the estate of Mae Walker Perry first brought suit in the Probate Court of Marion County, Indiana, seeking to oust R. L. Brokenburr, general manager of the company, as executor of the A' Lelia Walker Kennedy Estate. (A' Lelia Walker Kennedy was the daughter of Mme. C. J. Walker, founder of the famed hair and skin cosmetics concern).

This suit was subsequently dropped by Perry and Mrs. Knox and another suit was brought by the Perry family in the U. S. Court of Indianapolis, July 21, 1950. It was this subsequent suit that was thrown out of court on June 6.

The Perrys had sought to gain complete control and complete ownership of the Walker Company through an attack upon the wills of Mme. C. J. Walker and A' Lelia Walker Kennedy and the ownership of the stock of the company.

THE WALKER COMPANY contended that in the first place U. S. District Court had no jurisdiction over the controversy, since there was no diversity of citizenship as required to give the court jurisdiction, and that there were other technical, legal errors in the complaint. The court sustained the company's viewpoint as to lack of diversity of citizenship.

Attorney Robert Lee Brokenburr, general manager of the company pointed out that "The court's decision merely strengthens what we have always stated—that there has never been any merit to the Perrys' case. The Mme. C. J. Walker Mfg. Co., during the many years of its history, has sought to carry out explicitly the letter and spirit of the wills of our great founder Mme. C. J. Walker and her daughter, A' Lelia Walker Kennedy . . . It is possible that the Perrys may appeal the decision or seek other avenues of legal actions but we believe such further efforts will be fruitless."